

Sustainability Report 2019

Living Our Values



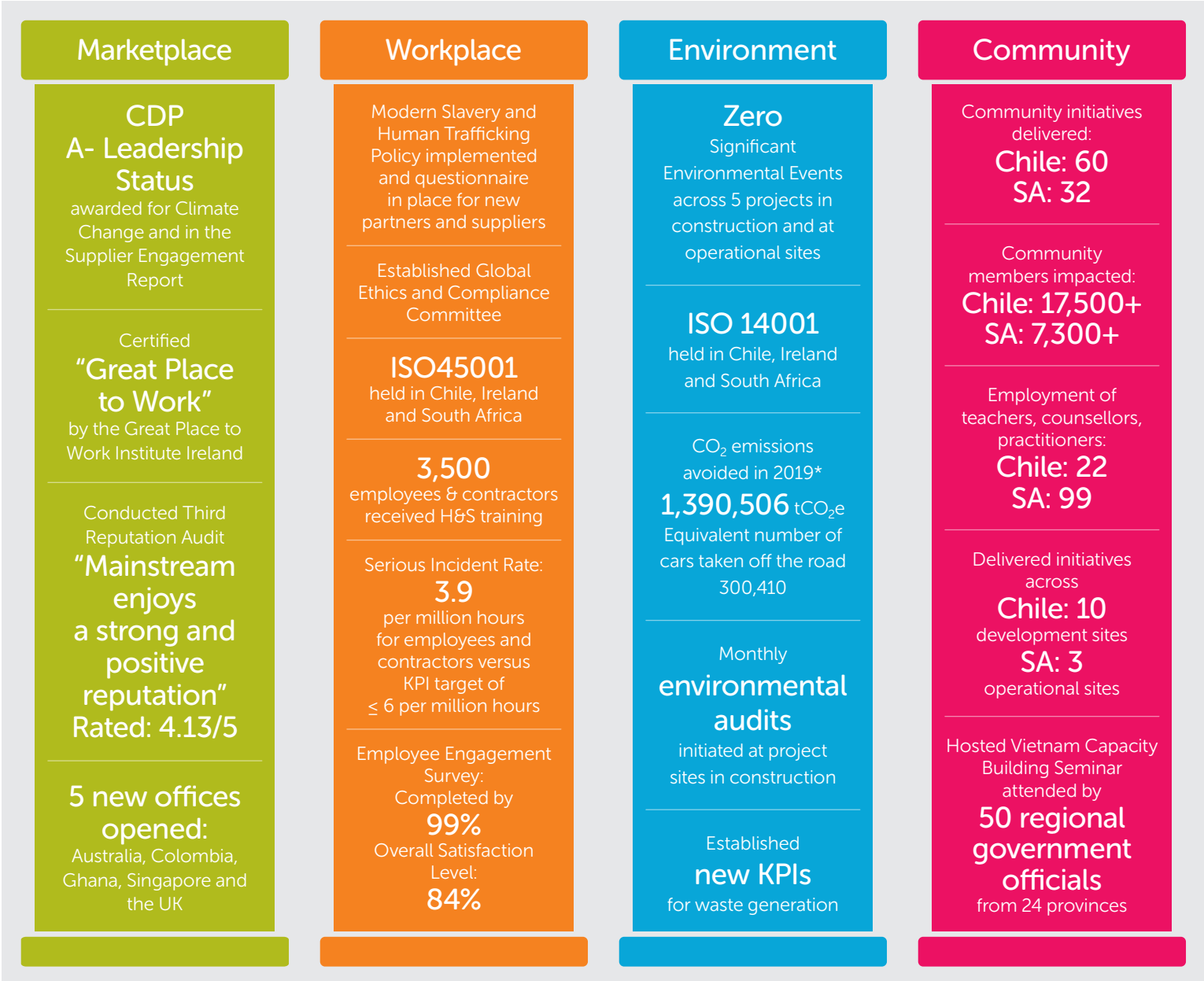
A WORLD ELECTRIFIED
BY RENEWABLE ENERGY

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Developed and constructed by Mainstream, Oldman 2 wind farm (46 MW), Canada

Sustainability at a Glance 2019



* through the operations of our wind farms in 2019 where we have an ownership position and operate the project.

1

Introduction



HANNES SNYMAN - BRAINWAVES
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20		40	

9.1 = 65

REC. BESIGHEIDS GEDRAF LEWENS

Loeriesfontein and Khobab wind farms funded Career Development Programme for Grade 9 students from Loeriesfontein High School, South Africa



Welcome

from our CSR Committee Chairman,
Brendan Halligan

“Our 2019 Reputation Audit shows clearly that our stakeholders trust us to deliver our objectives safely, working in partnership with them, and respectfully with our communities.”

2019 was the second warmest recorded year, closing out the world’s hottest decade in recorded history. Governments are responding and we can begin to see some results of early action to limit the acceleration of climate change.

The growth in global emissions slowed in 2019; global investment in renewable energy over the last decade was nearly USD2.5 trillion, and; nine out of ten countries now have renewable energy targets, a fourfold increase over the last ten years.

More and more countries are legislating to achieve net zero carbon emissions, with the UK, France, Sweden, Norway and New Zealand taking an early lead. Even in coal-hungry South East Asia, Indonesia, Vietnam and the Philippines last year all announced changes to energy policy to further incentivise the development of wind and solar energy.

In December 2019, the EU Commission stated that it will mobilise investment of EUR1 trillion over 10 years in its European Green Deal to transform its economy to net-zero by 2050.

Mainstream was founded to lead the transition to sustainability by electrifying the world with renewables. Sustainability is at the heart of all we do. I am delighted to be able to introduce this, our second Sustainability Report. In it, we report not just on our achievements for the year, but on our engagement with the communities in which we operate, with our supply chain and with our customers and partners.

Our 2019 Reputation Audit shows clearly that our stakeholders trust us to deliver our objectives safely, working in partnership with them, and respectfully with our communities. Our 2019 colleague engagement survey again showed how passionate our people are about what we do, and how they live our Values. Being awarded Great Place to Work certification is part of our journey to be the employer of choice in our sector.

Our commitment to sustainability is recognised at Board level, with the Chief Executive’s safety committee and the CSR committee, which I chair, fully empowered to take the necessary decisions that will further embed safe and sustainable working practices across the company.

Our leadership in climate and energy policy development was recognised again by the Carbon Disclosure Project, where we were awarded A- Leadership status for our climate change submission, and A- Leadership status in their new Supplier Engagement Report, recognising our close work with our global supply chain to drive the decarbonisation agenda.

2020 will be a year for resilience in the face of new challenges and what may be a very severe recession. Companies like Mainstream, which have strong environmental, social and governance foundations, will withstand the storms ahead. In this Report, you will see why I and the Board are convinced that Mainstream is well equipped to continue to lead the global transition to sustainability.



Review

from our Group Chief Executive,
Andy Kinsella

“Our people are key to our success as a company. I am delighted that in 2019 we were recognised as a Great Place to Work.”

As I write this Review, the world is in a global lockdown as countries respond to the outbreak of the Covid-19 virus. We are living in unprecedented times, and decisions we make today as governments, individuals and organisations will have long-term repercussions.

It is in testing times such as these that truly sustainable companies emerge. In this Report we set out the ways in which we are leading and accelerating the global transition to renewable energy. Despite the challenging times, this remains our mission and is the driving force behind over 6 GW of wind and solar power which we have developed and brought to financial close since 2010.

At the beginning of this new decade, this global shift to renewable energy has reached a critical threshold brought on by a series of significant tipping points. We are about to see a surge in the deployment of renewable energy globally as growth goes from linear to exponential. The International Renewable Energy Agency (IRENA) is calling the 2020s the “Decade of Action”.

As we navigate through the coming decade, we will do so confident that the values which bind us together as a company of almost 270 people provide us with the solid foundation on which to grow. Living our Values is at the heart of all we do.

Of all our Values, safety is the most important. Developing, constructing and operating large-scale renewable energy projects, often in remote areas, is not without risk. I am delighted that, in addition to holding ISO45001 in both Chile and Ireland, this year we received certification in South Africa for ISO45001. In addition, Mainstream Ireland transitioned from OHSAS18001 to ISO45001, taking a more proactive and preventative approach to safety in the workplace. In 2019, I am heartened to report our safety team’s leadership across our business has seen lost time incidents reduced from 357 days lost in 2018 to 76 days lost in 2019. This is encouraging as we enter a new decade of rapid growth and construction activities.

Our people are key to our success as a company. I am delighted that in 2019 we received certification as a “Great Place to Work” by the Great Place to Work Institute Ireland. And our annual colleague engagement survey, completed by 99% of colleagues, found satisfaction levels across the group at 84%.

The development of renewable energy power plant often takes place in remote and economically fragile areas. We have learned a lot over the last decade from our engagement with communities in South

Africa and Chile in particular, and we are sharing those lessons with our teams on the ground in new markets, particularly in South East Asia. Our Global Development Standard informs all our development activity, and is fully aligned with the United Nations Guiding Principles on Business and Human Rights and the World Bank Group Environmental, Health and Safety Guidelines. The Standard is benchmarked against IFC Environmental and Social Standards and Equator Principles.

We have set out in this Report some of the community initiatives that we have worked on in 2019. In particular, I want to highlight a focus on the victim support centre in South Africa, where six community councillors have been employed to provide victims of abuse and violent crime a safe place to receive counselling. In Chile, the development team has implemented school initiatives focused on environmental educational programmes around a number of our project sites. In Vietnam, we delivered our first community initiative to provide funding to build three new homes for disadvantaged families in the Kien Giang province.

One of the reasons that we decided last year to publish a separate Sustainability Report was to underline our commitment to openness and transparency. This Report is designed to explain the most important social and environmental issues that face the business and its stakeholders, to ensure that these are managed in a way that promotes the success of the business while enabling the communities in which we operate to continue to prosper.

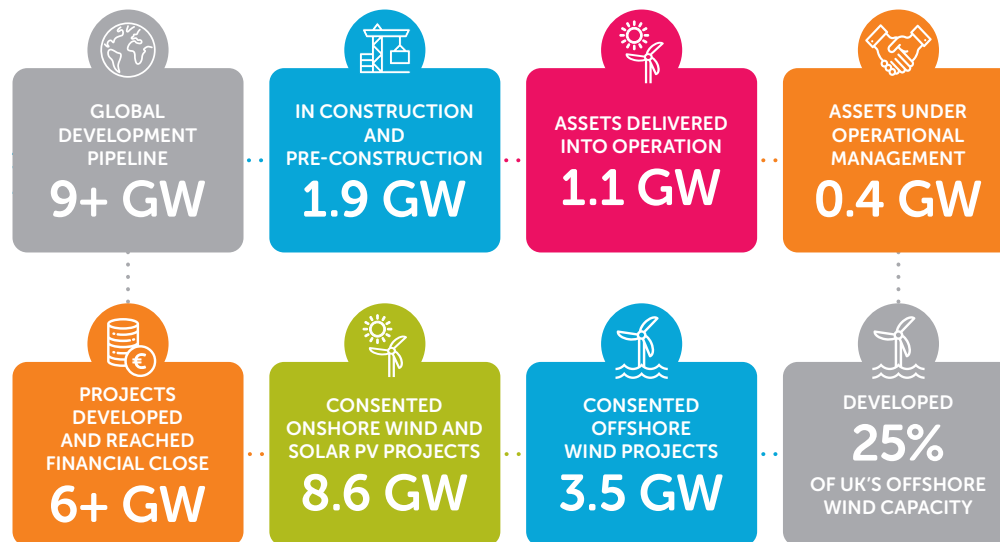
About Mainstream

Mainstream Renewable Power is one of the largest renewable energy developers in the world. Over the last ten years, we have become the largest developer in Chile and the second largest in South Africa, and we have built a solid track record in both wind and solar, bringing our expertise to all aspects of project development from initial concepts, through construction and into commercial operation.

We operate our business across the geographic regions of Africa, APAC, Europe, LATAM and North America. In 2019, we opened our APAC regional hub in Singapore and new offices in Australia, Colombia, Ghana, and the UK. In support of these new offices and increased activity in our established markets, our global team grew to almost 270 employees at the end of the year.



Colleagues based in Dublin, Ireland visit Raragh wind farm





Construction work at Perdekraal East wind farm (110 MW), South Africa

Vision, Mission and Values

We have a **Vision** of a world electrified by renewable energy, and our **Mission** is to lead and accelerate the transition from fossil fuels to sustainable forms of energy.



“Our mission is simple; we’re going to rid the world of CO₂ and save the planet. We see a future which is sustainable for all our grandchildren and their descendants.”

Eddie O'Connor,
Executive Chairman

Our **values** underpin everything we do and every decision we make. They are a common language that communicates what is important to us in the markets where we operate. We are a values-led organisation and the stakeholder comments below testify to our efforts to live by these values. The following observations were made by stakeholders who contributed to our 2019 Reputation Audit.

Safety

“It has immediately become clear to us that safety is a core value for Mainstream and the company sets a very high bar for safety performance in all its projects in Vietnam. We strongly support this approach of Mainstream and can see the improvements that can be achieved when a pro-active approach to safety is instigated from day one on projects.”
Vietnam Institute of Energy

Working Together

“Their pragmatism, technical capability and their ability to work hard to get stuff right.”
South Africa, Joint Venture Partner

Respect

“They have gained a reputation, a few years ago nobody would know them. Now they’re established, have a presence in the market, and they are respected for it.”
Chile, Professional Advisor

Integrity

“They’re a serious business. They work in many markets but they do things right everywhere.”
Chile, Financial Lender

Sustainability

“Climate change is playing into the company’s ethos and the strengths of their business activities.”
Ireland, Financial Lender

Innovation

“Strong in reading the market, once they’ve decided on a strategy, they execute it well. Not being tempted to follow the crowd.”
Chile, Equipment Supplier

Entrepreneurship

“They are big picture even though they are a developer. They don’t enter markets; they create markets.”
North America, Industry Association



President Sall, Senegal officially inaugurated Phase 1 (50 MW) of the Taiba N'Diaye wind farm - the first utility scale wind farm in West Africa

The Challenge



Developed and constructed by Mainstream De Aar solar park (50 MW), South Africa

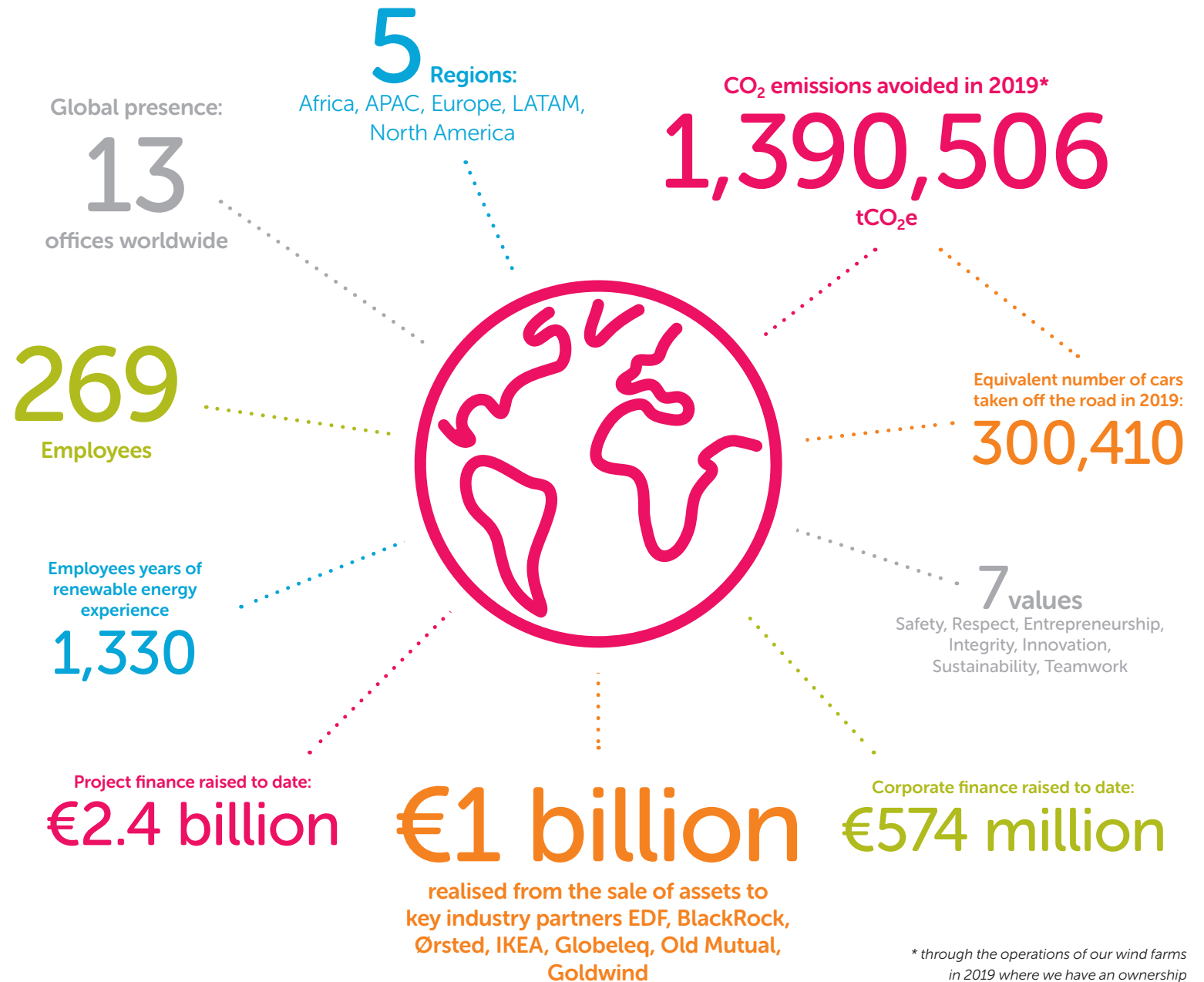
Global warming poses the greatest threat to world markets, economies and sustainable development. So far 187 countries have ratified the 2015 Paris Agreement to keep the rise in global temperatures below 2 degrees Celsius. Despite this commitment, the world is currently on track towards a global temperature rise of 3 degrees Celsius. As the world's leading independent renewable energy developer, we have a key role to play in accelerating the global energy transformation required to meet the Paris targets.

Achieving our vision of a world electrified by renewable energy will not only be necessary to avoid the catastrophic effects of climate change but essential to achieving sustainable development goals. The good news is that this is possible. Renewables can become the world's primary source of power. The challenge is that renewables will need to grow four times faster to keep on the pathway to climate safety by 2030.

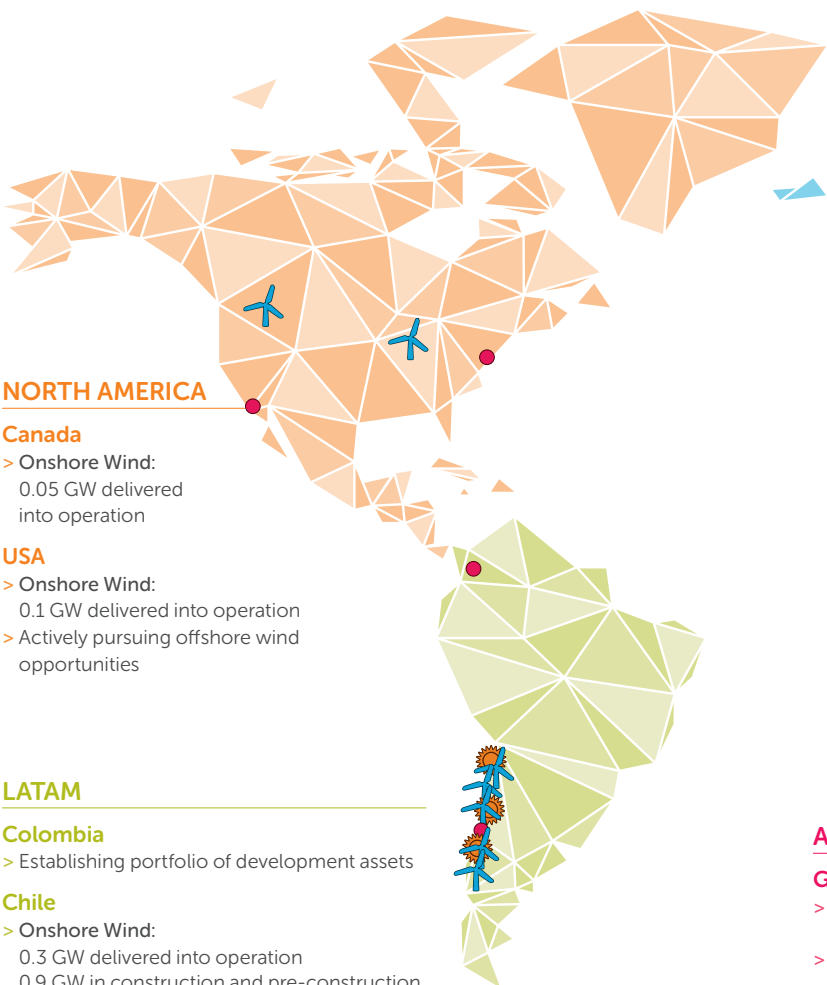
Responding to this challenge, in 2019 we commenced a 10-year forward planning exercise which will become the company's 2030 Strategy and will be published later this year.

One thing will remain constant – we will do this in a sustainable way. Sustainability is inherent in our business strategy and is one of our core values. This report explains our approach to sustainability and our efforts and activities in 2019.

Mainstream at a Glance



* through the operations of our wind farms in 2019 where we have an ownership position and operate the project



NORTH AMERICA

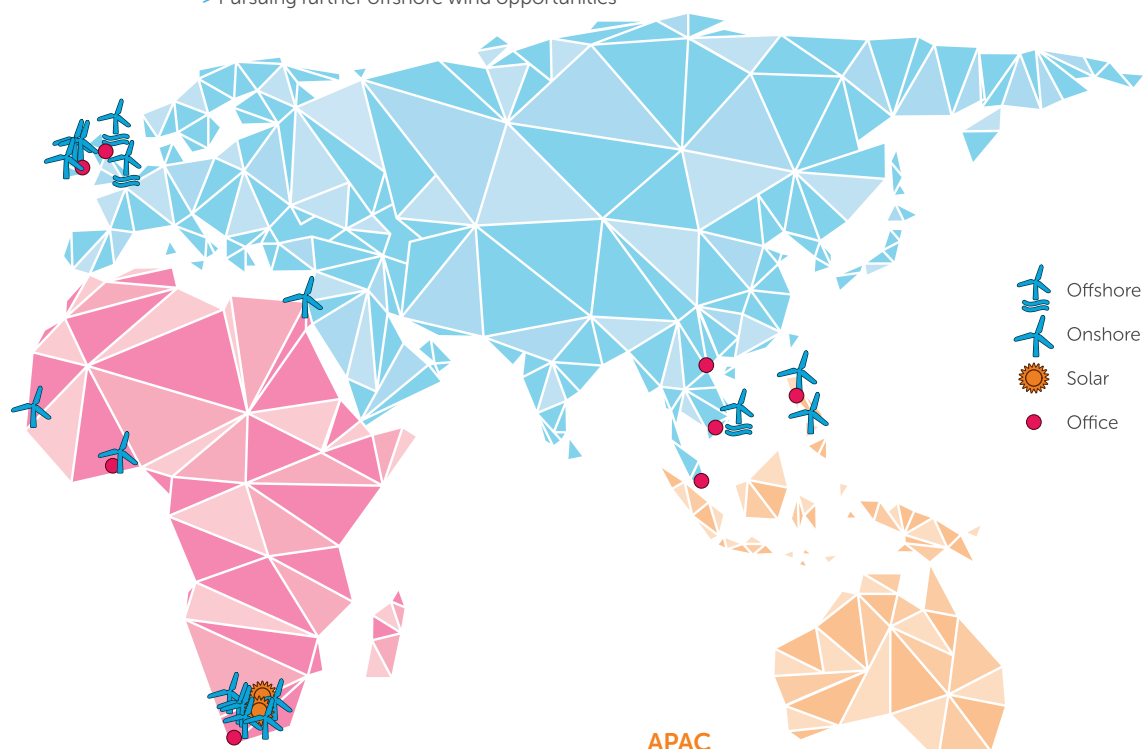
Canada
 > Onshore Wind:
 0.05 GW delivered into operation

USA
 > Onshore Wind:
 0.1 GW delivered into operation
 > Actively pursuing offshore wind opportunities

LATAM

Colombia
 > Establishing portfolio of development assets

Chile
 > Onshore Wind:
 0.3 GW delivered into operation
 0.9 GW in construction and pre-construction
 1.4 GW in development
 > Solar
 0.4 GW in construction and pre-construction
 1.3 GW in development

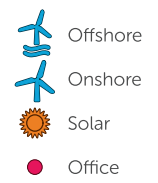


EUROPE

Ireland
 > Onshore Wind:
 0.03 GW delivered into operation

England
 > Offshore Wind:
 3 GW sold with consent and ready to build
 > Pursuing further offshore wind opportunities

Scotland
 > Offshore Wind:
 0.5 GW sold with consent and ready to build
 > Pursuing further offshore wind opportunities



AFRICA

Ghana
 > Onshore Wind:
 0.2 GW in development
 > Establishing portfolio of development assets

South Africa
 > Onshore Wind:
 0.5 GW delivered into operation
 0.4 GW operating
 0.3 GW in construction
 3.5 GW in development
 > Solar:
 0.1 GW delivered into operation
 2 GW in development

Egypt
 > Onshore Wind:
 0.3 GW in construction

Senegal
 > Onshore Wind:
 0.2 GW in construction

APAC

Australia
 > Establishing portfolio of development assets

The Philippines
 > Onshore Wind:
 0.1 GW in development
 > Establishing portfolio of development assets

Vietnam
 > Offshore Wind:
 0.8 GW in development
 > Establishing portfolio of development assets

HIGHLIGHTS DURING 2019

Completes construction of 73 km transmission line, Chile



Announces Mainstream Chile as first energy company in Chile to receive ISO 45001 OHSAS accreditation



Sistema de Gestión
ISO 14004:2015
ISO 45001:2018
www.tuv.com
ID 9108654869

FEBRUARY



Appoints Cameron Smith as Global Head of Offshore

APRIL

MAY

Announces record 31 December 2018 profit of €487.5 million



Signs contract for the build of the 56km transmission line in Chile with transmission company, Transelec





Perdekraal East wind farm (110 MW), South Africa completes all wind turbine foundations, three weeks ahead of schedule*

JUNE

JULY

Sarco wind farm (170 MW), Chile begins feeding energy into the grid



Puelche Sur wind farm (153 MW), Chile receives environmental approval

Pampa Tigre solar PV project (142 MW), Chile receives environmental approval

Valle Escondido solar PV project (123 MW), Chile receives environmental approval



Llanos del Viento wind farm (223 MW), Chile receives environmental approval



Raghuram Natarajan appointed as Chief Executive for Asia Pacific region

* Denotes achievements via our Investment in Lekela B.V.

Mary Quaney, Group Financial Officer appointed to the Board of Directors




West Bakr wind farm (252 MW), Egypt reaches financial close and proceeds into construction*

AUGUST

Increases trade finance facility to €200 million ahead of Andes Renovables platform financial close



OCTOBER

Awarded certification as a Great Place to Work




Wins award for global IS Infrastructure

DECEMBER

SEPTEMBER

Signs renewable energy collaboration agreement with Eni to develop large-scale infrastructure projects



NOVEMBER

Raises \$580 million for financial close of Phase 1, Andes Renovables platform, Chile (574 MW) and proceeds into construction



Phase 1 of Taiba N'Diaye (158 MW), Senegal enters operations*

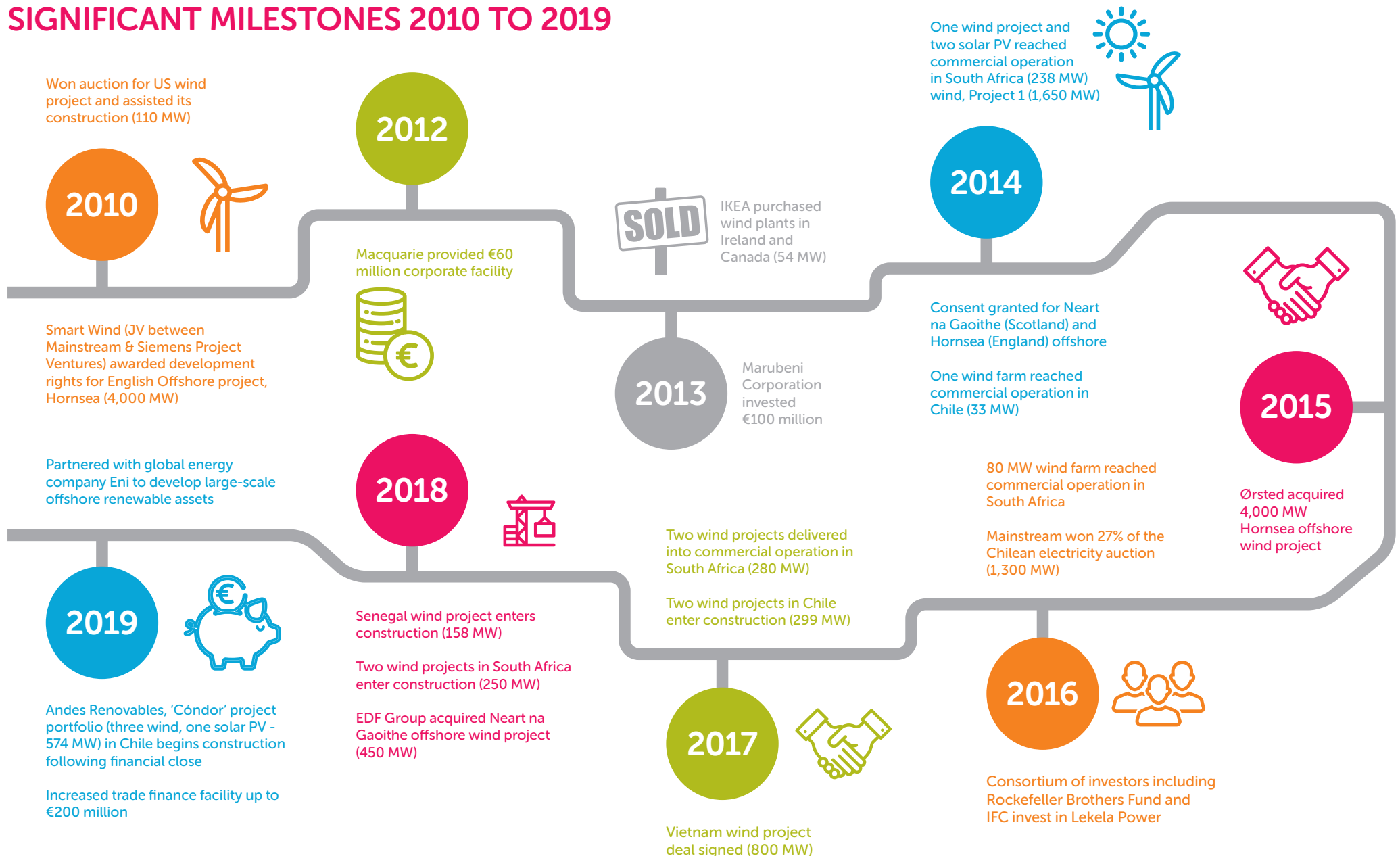


South Africa's first self-build transmission substation built by an independent power producer nears completion*



* Denotes achievements via our Investment in Lekela B.V.

SIGNIFICANT MILESTONES 2010 TO 2019



OUR ACCREDITATIONS

IRELAND



CHILE



SOUTH AFRICA



KEY GLOBAL INVESTORS AND BUSINESS PARTNERS



Equity investor in Mainstream's Africa platform.



Equity investor in Mainstream's Africa platform.



Equity partner in Africa and Chile platforms.



Business partner in 800 MW offshore wind project in Vietnam.



Signed co-operation agreement to develop large-scale renewable assets.

MEMBERS OF TRADE ASSOCIATIONS



2

Our Sustainability Journey



Colleagues on-site at Sarco wind farm (170 MW), Chile

Our Sustainability Journey

2015

- > Safety and Corporate Social Responsibility (SCSR) Committee founded.
- > SCSR reports to the Board of Directors on the company's performance in living and leading on its values.
- > Terms of Reference agreed to oversee company strategies, policies, management, initiatives, targets and performance for:
 - Occupational H&S and security
 - Societal role and interaction with communities and environment
 - Workplace policies
 - Corporate policies and compliance.
- > CSR Benchmarking programme - Mainstream engaged with Business for Social Responsibility (BSR) to help inform, shape and implement a set of KPIs for the company's CSR activity. These KPIs would help the company:
 - Monitor and manage our sustainability performance across the business
 - To align our reporting to recognised international standards
 - To quantify the impact of our investment in CSR activity globally.

2016

- > BSR assessed and peer-reviewed Mainstream's CSR activities and existing standards of CSR performance measurement and recommended KPIs closely aligned to recognised CSR reporting standards, including:
 - The Global Reporting Initiative (GRI G4)
 - Sustainability Accounting Standard Board (SASB)
 - Global Impact Investing Network IRIS 4.0 metrics
 - IFC Environmental Finance Corporation (IFC), Environmental and Social Performance Standards and Guidance;
 - The Equator Principles – a risk management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in projects.
- > The BSR recommended KPIs were aligned with Mainstream's existing SCSR Terms of Reference. The SCSR undertook a materiality assessment on the proposed KPIs which were then adopted.



2017

- > To provide greater Board visibility of CSR activities, Mainstream divided the SCSR into the Chief Executive's Safety Committee and a standalone CSR Committee. The CSR Committee agreed that the company's CSR activity should be measured across four pillars: Marketplace, Workplace, Environment and Community.
- > The Committee also took the opportunity to review its existing KPIs and set 2018 as the first base reporting year.

2018

- > Mainstream is awarded A- Leadership status by the Carbon Disclosure Programme (CDP) for the 2017 reporting year.



- > Mainstream publishes its first standalone Sustainability Report.

2019

- > Mainstream has been certified as a Great Place to Work after an independent analysis conducted by Great Place to Work@ Institute Ireland.
- > Mainstream maintained its A- Leadership rating in the Carbon Disclosure Project's Climate Change rankings, and was awarded an A- rating in the new CDP Supplier Engagement Report.

3

Our Approach to Sustainability



Mainstream colleagues provide a makeover to the Carlos Springer school in Chile marking the start of Mapuche new year



Our Board of Directors

Governance

Governance at Mainstream means ensuring the long-term sustainable success of the company and creating value for wider society as well as shareholders. Our Board of Directors has set out a clear vision and has created a culture where our values are aligned with our policies and actions.

Mainstream has a two-tier governance structure: the Board of Directors and the Leadership Team. The Board of Directors comprises nine directors, with a majority of six non-executive directors. There are two female directors, one of whom is a non-executive director. Brendan Halligan, non-executive director, has responsibility for the oversight of our sustainability efforts and chairs the CSR Committee. The CSR Committee is responsible for reviewing and approving this Sustainability Report.

The Board includes non-financial risk in its oversight of the principal risks and opportunities facing the organisation. In 2019, the board reviewed the Modern Slavery policy and Tax Strategy and kept abreast of human rights issues through the quarterly reports received by the CSR Committee.

The Leadership Team of eight people includes two female executives. Mainstream's three geographic platforms – Africa, APAC and LATAM – are represented by their respective General Managers, who have responsibility for CSR policy across their regions.

Compliance

We have a robust compliance culture that is built around observing the spirit as well as the letter of the rules, codes and values that govern how we do business. It is led from the top, with each member of the Board and all executive directors expected to model the ethical behaviours enshrined in our Code of Conduct, as well as completing an annual statement confirming their acceptance and observance of it.

BOARD OF DIRECTORS

SIX SUB-COMMITTEES

Risk and Investment

Remuneration

Audit

CSR

Nominations

Chief Executive Safety



Mainstream Leadership Team

“Our reputation relies on conducting our business openly and according to the highest standards of professionalism, honesty and integrity.”



Catherine Hawthorne,
Group Ethics and Compliance Manager
and Company Secretary

In 2019, a Global Ethics and Compliance Committee was established which is tasked with promoting ethical standards and compliance awareness throughout the company. The committee is comprised of members from each of our regions, who serve as a local point of contact for any ethical or compliance related issues, as well as a guide on aspects of local culture which can conflict with Mainstream standards. The committee incorporates the compliance champion programme that was established in 2018.

While ultimate responsibility for compliance rests with the Board of Directors, everyone who works for and with Mainstream has a responsibility to uphold our Code of Conduct and Values. The Code is published on our website and sets out what we perceive as acceptable behaviour for employees, agents, partners and all those acting on behalf of Mainstream. It aims to ensure that no matter where in the world our people are working, they are aware of the standards expected of them. It is a reference point to guide decisions, making sure these are made in a manner that observes local laws and cultures and protects our reputation. We review and update the Code annually.

In 2019, we reviewed the main regions in which we operate and set out the core legislation that is applicable, including how gifts and hospitality are addressed in each area. We published a Vietnamese version in 2019 and will publish a Spanish version in 2020. Every year, all employees must undertake Anti-Bribery and Corruption training.

Whistleblowing

Our reputation relies on conducting our business openly and according to the highest standards of professionalism, honesty and integrity. We have a zero-tolerance approach to bribery and corruption, human rights abuses and unethical conduct. We therefore require and encourage our people and wider stakeholders to raise concerns or report any breaches of our Code.

Our Whistleblowing policy outlines the ways in which this can be done, including using the ‘Speak Up’ Whistleblowing service that is independently operated and can be accessed anonymously. Posters advertising this service are widely displayed in prominent positions, ensuring that employees and contractors can report issues. In 2019, there were no calls made to the ‘Speak Up’ hotline.

Modern Slavery

Mainstream operates within the (UK) Modern Slavery Act 2015 and our Modern Slavery Statement is published on our website. Our Code of Conduct is substantively in alignment with the aims and the spirit of this Act. As a company, we abhor human trafficking and modern slavery in all its forms and guises. We are committed to actively ensuring that there is no room for such inhumane conduct in our own business and that of our partners, contractors and associates. In 2019, we required potential new partners and key suppliers to complete Modern Slavery and Human Trafficking Questionnaires. These questionnaires also require that anti-bribery and corruption risk measures are in place. Where we feel the results are not robust, we may insist that Mainstream’s anti-bribery training is undertaken, which is especially relevant for prospective partnerships.

Stakeholder Engagement



We engage regularly with our stakeholders through on-going dialogue, employee opinion surveys, our annual Reputation Audit with business partners, investors and government representatives, and through our community engagement activities.

We have a specific process for stakeholder engagement when developing projects. This is aligned to the performance standards contained in the International Finance Corporation's Sustainability Framework and the requirements of the Equator Principles. Our Global Development Standard guides our approach to conducting stakeholder research at a local level to ensure that it is aligned to international standards.





Materiality

We aim to report on the material environmental, social and governance issues related to our business activities. To determine the materiality of these issues we considered the following:

- > Output from our stakeholder engagement process
- > International standards that are applicable to development projects
- > Environmental, Social and Governance criteria that are analysed by responsible investors
- > Results from employee opinion surveys
- > Societal expectations
- > Climate-related risk and opportunities
- > Sustainability reports for our peer group.

We compared the importance of stakeholder concerns to the impact on our business strategy and our ability to contribute to or influence the issue. This is demonstrated in our materiality matrix. We have mapped these issues to our sustainability strategy to ensure they are appropriately managed and reported against. In this way, we have prioritised the issues that matter most to our stakeholders and to our sustainability objectives.

MATERIALITY MATRIX		
Stakeholder Group	Issues most relevant to each group	Types of Engagement
Customers	Climate Change Strategy Green Technologies	One-2-one Ongoing Dialogue Reputation Audit
Partners and Suppliers	Emissions Reduction Energy Efficiency Waste Management Data Security RDI Programmes and Investment Health, Safety & Wellbeing	Questionnaires Ongoing Dialogue Reputation Audit
Employees and Contractors	Diversity & Inclusion Business Partner/ Supplier Conduct Human Rights Cyber Security Talent Development	Internal Communications Opinion Surveys Employee Engagement Survey Cultural Audit Reputation Audit
Governments	Corporate Governance Community Investment Responsible Tax	Regular Dialogue Participation in Consultations Reputation Audit
Wider Society and Environment	Corporate Governance Business Ethics Biodiversity Impacts	Participation in Trade Shows Media Review

We first began to measure our CSR performance in July 2017 across four pillars. These pillars are our sustainability framework and allow us to categorise and manage issues according to the context in which they occur. The first, Marketplace, reflects the impact of our business activities on stakeholders across all our platforms, and the following three – Workplace, Environment and Community – enable us to

capture the activities in specific parts of the business based on BSR recommendations and GRI standards, and are aligned with the UN Sustainable Development Goals. The pillars stand on the foundation of our unique Global Development Standard, which is underpinned by our Values.

Sustainability Strategy



Our Global Development Standard

Mainstream's ability to manage risk in diverse global markets makes us unique. Our Global Development Standard (GDS) is part of our risk management framework. It is our bespoke development system that is derived from the vast in-house expertise that we have of developing projects globally. It is aligned to benchmarks such as the IFC Sustainability Framework, the Equator Principles and the World Bank Standards on Health and Safety.



The GDS gives Mainstream a competitive edge because it is a continually improving system. It codifies our knowledge of all stages of project development, ensuring that our projects are consistently developed to high international standards no matter where the project is based. It is designed to expedite the implementation of renewable energy projects with due consideration to every design detail and to the needs and concerns of the local communities and the environment.

This robust approach provides assurance to our lenders and engenders trust in wider stakeholders that we are committed to sustainable development.

The Global Development Standard covers all stages of project development including:



Safety, Health, Environmental and Quality



Fatal Flaw Analysis / Project Acquisition Due Diligence



Land Control and Third Party Rights



Energy Analysis



Environmental Studies



Permits



Grid



Engineering



Communities, Stakeholder Engagement & Public Affairs

Case Study 1: Global Development Standard, South Africa Respecting Avifaunal Populations

In 2019, Mainstream initiated applications to amend Environmental Authorisations (EA) for several of our wind farm projects across South Africa to support the installation of larger turbines.

As part of these applications, additional avifaunal assessments were carried out by specialist consultants to ensure only the most up-to-date information is used when determining avifaunal sensitivities.

Mainstream assisted the consultants by making available our in-house drone technology to take aerial photographs of the eagle nests located in grid line pylons. This proved to be very helpful as assessing nests from ground level is very difficult.

Guided by the consultants reports, updated Birdlife SA Guidelines and the Mainstream Global Development Standard (GDS), the project buildable areas were adapted to ensure further protection considering the new species guidelines.



Aerial photograph of eagle nests on site located in grid line pylons

Sustaining Local Heritage

Mainstream also initiated an EA amendment application in the interest of protecting local heritage, comprising a Khoisan burial site. The graves on the site are located directly adjacent to the main access road servicing the area. Mainstream were concerned that any upgrades to the existing road for construction purposes could impact on the graves, and therefore, guided by the GDS, decided to apply for an amendment to the EA to allow access via a different route, away from the graves.



Khoisan burial site

Case Study 2: Global Development Standard, Vietnam

An Environment Impact Assessment (EIA) forms part of the Feasibility Study stage for projects in Vietnam. In addition to the EIA and not required as part of the Vietnamese regulatory process, Mainstream, together with our local partner the Phu Cuong Group, engaged world-wide consultants ERM to prepare an Environmental and Social Impact Assessment (ESIA) for its 800 MW Phu Cuong Soc Trang offshore wind farm. The ESIA complies with the IFC's Performance Standards on Environmental and Social Sustainability (2012) and provides foreign lenders and the international financing community with further detailed information on environmental and social impacts of the offshore wind farm development.

Social Impact Assessment

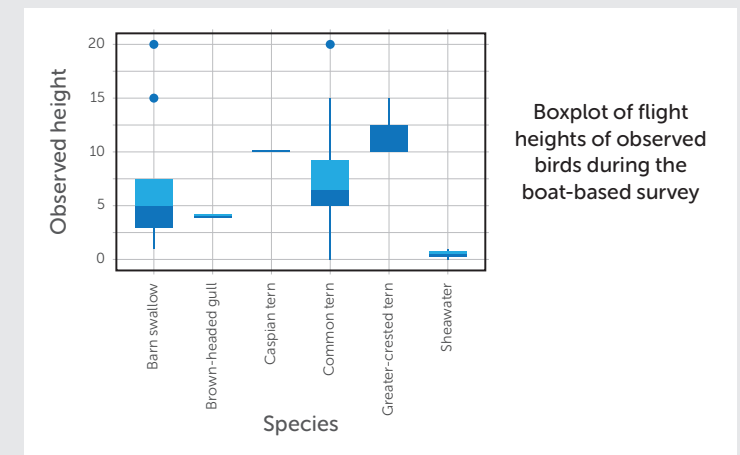
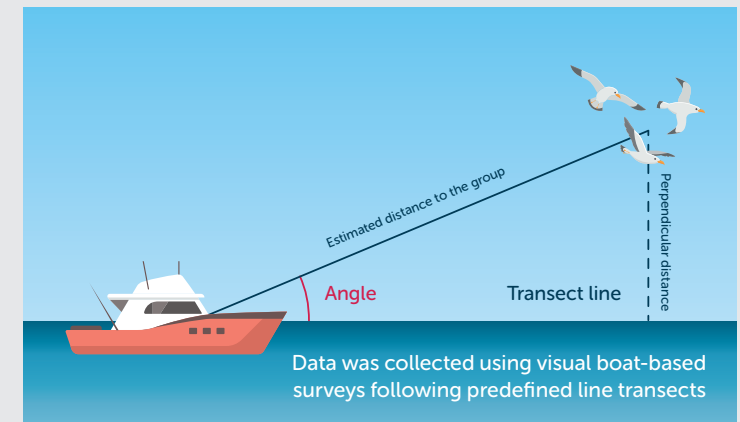
Mainstream conducted further consultations to include not only the project area but also marine transportation, army activities and protection of the mangrove forest area, and highlighted the following areas that will be conducted to international standards:

- Noise-modelling will be studied and conducted for the noise consideration to the communities and environment.
- The influence of the project to potential for land slides and land stability will be also studied.
- An additional consultation will be conducted for the impact on the marine transportation corridor during our project execution and O&M, making sure that there will be no impact on the current sea users in the area.
- A further 'interface study' will be conducted due to the project location near a military shooting training area. A positive 'Final result' has already been given to Mainstream as an appropriate safe project boundary, but additional investigation is still underway with authorities to ensure relevant training programmes can continue during project construction and operations.

Environment

The outcome of two additional reports gave our teams important information that influence the design of the project and the turbine height that will significantly reduce any impact on the seabird and marine megafauna populations in the area.

- Bats, birds, marine megafauna survey and benthic community screening, Soc Trang Province – Vietnam in Dry Season (April 2019).
- Seabird and marine megafauna survey (September 2019).



4

Our Performance



Mainstream South Africa colleagues on site at Perdekraal East wind farm on National Women's Day



Developed by Mainstream, Hornsea offshore wind farm, UK. Photo courtesy of Ørsted

Marketplace

Highlights

- > Third Reputation Audit conducted.
- > Leading positions held on Boards or Committees of RE100, GWEC, SAWEA, ACERA, Offshore Wind California.
- > 5 offices opened: Australia, Colombia, Ghana, Singapore and the UK.
- > Industry Recognition:

INFRASTRUCTURE INVESTOR AWARDS 2019

Renewables Deal of the Year 2019 – LATAM
Renewables Deal of the Year 2019 – Middle East & Africa

PFI AWARDS 2019

Americas Renewables Deal of the Year 2019

PROXIMO

Latin American Deal of the Year 2019

Our solid track record in developing wind and solar projects over the last ten years has made us one of the largest independent players in development globally. We have built this foundation on solid risk management and a focus on sustainability.

We have begun a new decade, which promises exponential growth as renewable energy surpasses several tipping points, including competing subsidy-free in many global markets. According to IRENA, the share of renewables in the global power sector should more than double by 2030 “to advance the global energy transformation, achieve sustainable development goals and a pathway to climate safety”.

We are poised to seize this opportunity with ambitious plans to expand our business in our core APAC and LATAM markets, as well as the global offshore wind sector. In late 2019, we announced our search for an equity partner who shares our vision, values and our mission to lead the global transition to renewable energy.

Managing Risk

Operating mainly in emerging markets involves managing a higher degree of risk. Our ability to manage risk in diverse global markets makes Mainstream unique and gives us a competitive edge. We closely monitor country risk, including political, social and economic risk, and monitor changes in policy, regulation, political stability and ease of doing business. Our presence in several markets allows us to spread these risks; for example, it mitigates the risk of being exposed to an economic downturn in a particular market.

We also review Transparency International’s Global Corruption Barometer and the Index of Economic Freedom on a quarterly basis. This research feeds into our risk mitigation plans, allowing us to take swift corrective action.

Reputation Risk

We are very proud of our reputation and proactively protect it by measuring stakeholder perceptions. We conducted our third Reputation Audit in 2019, inviting comment from all our stakeholders, including government, regulation, suppliers, banks and finance institutions, and community representatives across our markets. The results compare favourably to previous years, and this gives us confidence that the actions taken to address perceived ‘weak spots’ have been effective.

Perceived Strengths

2019 Reputation Audit Highlights

Capabilities & Expertise:

- > Deep market knowledge
- > Technical expertise
- > Strong management team
- > Relationships of influence
- > Investor relations
- > Local market presence

Business Model:

- > Success of developer model
- > Global reach & presence
- > Uniquely global perspective
- > Ambitious development
- > Project pipeline

Track Record:

- > Portfolio of successful projects
- > Market adaptability
- > Multi-project capabilities

Descriptors of Mainstream



“Mainstream’s mission is to accelerate the global transition to renewable energy, and we believe the energy majors must play a fundamental role in effecting that change.”

Andy Kinsella,
Group Chief Executive, Mainstream

ISO Accreditation

Our reputation rests in part on our professionalism and commitment to the upkeep of the highest standards in every area of our business. Having our management systems independently accredited provides assurance to our partners and suppliers that we strive to attain these high standards. We have therefore sought accreditation by ISO for several activities, including ISO 9001 Quality Management System, ISO 27001 Information Security and ISO 20000 Information Technology Management.

In 2019, Mainstream South Africa received accreditation under the ISO 45001 and ISO 14001 standards in respect of its development and asset management (MAMSA) businesses. Our Mainstream Ireland office also successfully transitioned to ISO 45001 during the year. This new international standard for Occupational Health and Safety Management Systems goes beyond the formal documentation process of a health and safety management system by its emphasis on the employee engagement elements of its implementation. In 2018, Mainstream Chile became the first energy company in that country to achieve certification under ISO45001 and ISO 14001.

Working in Partnership

We recognise that our vision of a world electrified by renewable energy is a shared vision. We therefore work closely with trade associations, contribute to industry and government white papers, participate in various task forces, committees, leadership initiatives and steering groups. Our aim is to push for higher standards within the industry by lending our support and international expertise.

To extend our reach, we also enter into agreements with selected partners. One example of this is our recently announced co-operation agreement with global energy company Eni, to develop large-scale renewable assets in strategically important and high-growth markets. Through this agreement, Eni and Mainstream will collaborate on potential developments of power generation from renewable sources with an initial focus on the UK offshore wind sector. Eni is developing renewable energy projects on a worldwide basis as part of its strategic priority of decarbonisation.

Trade Association Membership

Mainstream are actively involved in trade associations in our markets. We work closely with associations and participate on key task forces and committees.

Since 2008, Mainstream colleagues have chaired or vice-chaired several associations, including RenewableUK, WindEurope, South African Wind Energy Association (SAWEA), South African PV Industry Association (SAPVIA) and ACERA (the Chilean renewable energy trade body), as well as the UK Offshore Wind Programme Board and the Finance Committee of the UK Offshore Developers’ Forum.

In 2019, Mainstream colleagues sat on the Advisory Board of RE100, the Steering Board of IRENA’s Coalition for Action, the executive committee of GWEC, and the Boards of SAWEA, ACERA, GWEC Africa, GWEC Asia, GWEC Offshore, and Offshore Wind California.



Case Study: IS and Cyber Security

What is the issue?

Information security and cyber-attacks have emerged as a significant business risk over the last few years. The introduction of legislation such as the General Data Protection Regulation (GDPR), with significant fines for data breaches and more lasting damage to reputation, means that this issue merits Board-level scrutiny. As a global inter-connected business, we rely on digital services and complex supply chains to operate successfully. We therefore strive to ensure the resilience of our systems to both data breaches and external cyber-attacks.

The UK Government Cyber Security Breaches survey 2019 found that 60% of medium firms and 61% of large firms identified breaches or attacks in 2018.

Our Response

In 2019, we completed a five year programme to transfer our data to a cloud-based system. With this increased digital dependency, we are acutely aware of the heightened importance of cyber security and installed a compatible security solution. We were the first company worldwide to implement Microsoft Azure Sentinel, a security information and event management tool designed for use within a cloud platform, that allows us to survey our global digital network and to detect and stop threats before they cause harm.

This digital transformation allowed us to retire our data recovery site and benefit from energy savings and reductions in our carbon footprint.

The first line of defence in the fight against cybercrime involves our people. We introduced two-factor authentication on a user by user basis, which means that, should passwords be compromised, there is an extra layer of security to protect our information and data. This is part of our efforts to establish a security culture to mirror the safety culture that is inherent in our business.

We designed a training programme that puts people at the centre of our IS strategy and rolled this out to our offices in Dublin, Cape Town and Santiago. As well as a focus on security, the programme includes modules on work-life balance, technology etiquette and email management. Each element of the programme is aligned to our values of integrity, respect, teamwork and sustainability. The training programme will form part of the group induction training for all new employees.

Our aim is to promote an innovative entrepreneurial culture where we embrace new technologies to maximise the opportunities for growth, while promoting vigilance and resilience.



Mainstream's Mark Kane and Robbie Kennedy receive the Global Digital Strategy to Executive award 2019 at the ICMG Architecture Awards

Case Study: Firm Power, Chile

The term 'firm power' is taken to mean the capacity to produce power when required by a system operator. Clearly with wind and solar power, there are times when the wind doesn't blow, and the sun doesn't shine. How then does renewable energy meet the need for firm power?

In 2016, Chile's government auctioned contracts to supply 12.4 terawatt hours of electricity, about 16% of the country's electricity needs. The winning bids would have to be price-competitive and deliver firm power. We won 28% of the terawatt hours available for 20-year firm power and we were subsequently contracted to deliver 3.4 terawatt hours of electricity each year from wind and solar PV facilities. Enough to power one in every six Chilean homes.

Our bid rested on a strategy of innovation and diversification. Having one of the largest portfolios, with over 4 GW of renewable development sites in Chile, we were able to identify a geographically diverse range of generation assets with the most favourable microclimates to limit the impact of localised day-to-day weather variations. The locations of these assets span the length and breadth of Chile, capitalising onshore winds from the Pacific, the dry easterlies of the Andes, and the intense solar irradiation of the Atacama Desert.

In addition to these tangible assets, we had the benefit of six year's scientific data from wind measurement and solar irradiation sensors across our projects. This allowed us to map the wind and solar regimes in seasonal and daily detail, predicting supply scenarios to a 99% certainty.

Combining these two strands, we assembled a portfolio of seven wind and three solar PV farms, known as the 'Andes Renewables' platform, to match the auction requirements.

The next phase will be to fully explore storage solutions as another means to bridge the firm power gap, helping to make renewable energy an even more robust and reliable source of energy for the future.



Construction of transmission line for Mainstream's Cóndor portfolio, Chile



Mainstream colleagues participating in a values workshop during corporate induction

Workplace

Highlights

- > Certified “Great Place to Work” by Great Place to Work Institute Ireland.
- > Held focus groups to develop new Diversity & Inclusion programme.
- > Sponsored GWEC’s inaugural Women in Wind Global Leadership programme.
- > ISO45001 certifications held in Chile, Ireland and South Africa.
- > Doubled employee health and safety training in 2019.
- > 75 new employees attended week long induction programme.

As a global company, it is important to create a culture that bridges the geographical divide and creates a sense of belonging that brings us together as one team. Our values create the common language that binds us, and our vision creates a single purpose that attracts like-minded people. It is therefore important that we create an environment for our people to grow and develop, so that we

not only attract talented people, but we help them to develop and become our leaders of tomorrow.

Labour Practices

Our efforts to create a positive and rewarding workplace were recognised in 2019 with the Great Place to Work certification, following an independent analysis conducted by Great Place to Work@ Institute Ireland. The Certification process involved direct feedback from employees through anonymous surveys about the workplace experience, as well as a submission on the company’s culture. This feedback revealed exceptionally high levels of pride in our work and contribution to society, and the commitment to our values was evidenced by the high levels of camaraderie, integrity, equity and fairness felt by our people.

Company Induction

One of the key initiatives which ensures that new employees are fully integrated and engaged with Mainstream is our corporate induction, which takes place in Ireland. In 2019, we held induction programmes in March and September with a total of 75 new employees attending.

All new employees from each office across the company are invited to our office in Ireland for a week, to give them an opportunity to meet colleagues from across the entire business, to understand all aspects of the business, to attend a variety of presentations and training sessions, and to build relationships with their international counterparts.

Each corporate induction features two full days offsite, with an introduction from the Chairman and Founder, and the Chief Executive, and sessions with other senior leaders in the business. We also run values, safety and security workshops which are led by external consultants, as well as a talk by a climate scientist. The feedback from employees about our corporate induction is extremely positive and employees appreciate the investment made by the company to continue this initiative.

“This culture is supported by a clear and authentic sense of their mission and values, and we’re delighted to officially recognise them as a Certified Great Workplace.”

Great Place to Work
Ireland’s Fania Stoney



Great place to work Fania Stoney pictured with Elaine Quinlan, Global Head of Human Resources



Mainstream's 'State of the Art' internal conference

colleagues and industry representatives, and receive important market insights and knowledge.

Leadership Programme

The leadership programme has been an annual event over the past three years. It is designed to develop the future leaders of the business. It is a week-long programme held in Dublin and facilitated by external consultants. Our CEO also spends time with the group to discuss Leadership at Mainstream. The 2019 Leadership group consisted of 13 employees (seven male and six female) from our offices in Chile, Ireland, Singapore and South Africa.

The aim of the programme is to help participants to get clarity on their purpose, and gain perspective on their impact as leaders and models for taking tangible actions for change, growth and development in their leadership approach and their performance.

In 2019, we held a facilitated follow-up session for the 2018 leadership participants. This was arranged to give them the opportunity to discuss their learning and how it was being applied, as well as giving them the opportunity to discuss challenges and achievements since the 2018 programme took place.



Celebrating our 100th employee in Chile, Rodrigo Castro

Annual State of the Art Conference

In October 2019, Mainstream held its fourth internal State of the Art conference. The conference was held in Ireland and attended by local colleagues and colleagues around the world by Microsoft Teams. The theme for the conference was "Making it Mainstream – Beyond the Tipping Point".

During the 1.5-day conference, a number of high-level presentations and conversations took place around topics such as the evolution of the renewables industry through the role of new and exciting technology innovations, new financing structures, the role of ESG in the decarbonisation agenda and the role of women in renewables.

Mainstream colleagues took centre stage to deliver key presentations and participate in panel discussions, and welcomed industry experts from KPMG, Societe Generale, the IFC, Stirling and Wilson, Wood Mackenzie, trade associations RUK, GWEC and several more.

This yearly conference provides colleagues with an opportunity to network with



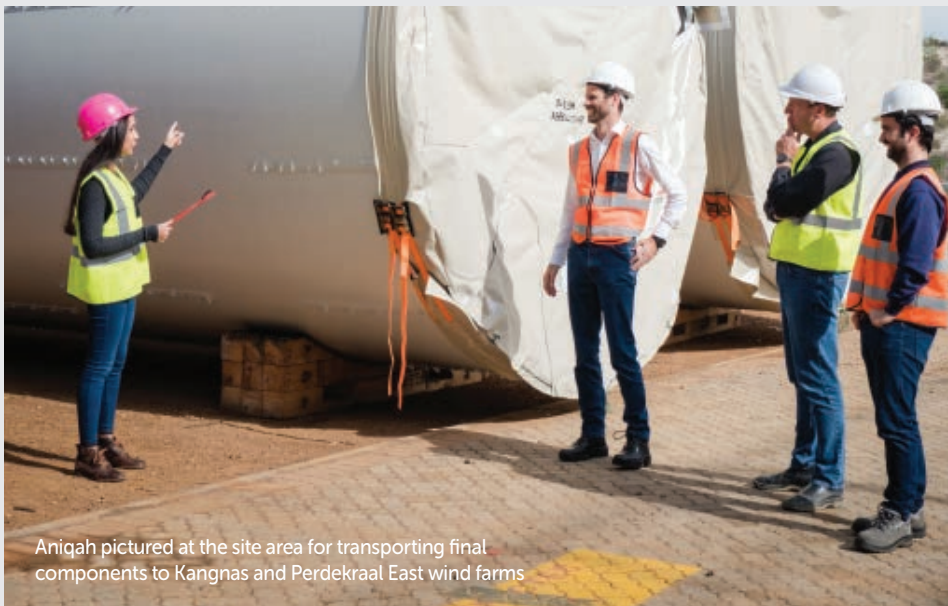
Case Study: Career Progression Path, South Africa Aniqah Misbach, Development Executive

Aniqah joined Mainstream in March 2014 on a temporary contract assisting the Construction team with document management and administration. The start of construction on the Round 3 projects meant that a permanent opportunity became available and Aniqah joined the team as Assistant Project Manager for all three projects in April 2015. This meant that on the Noupoot wind farm, the Mainstream Project Manager, Assistant Project Manager, HSE Advisor and Economic Development Manager for the project were all women.

With Noupoot, Loeriesfontein and Khobab completed safely, on time and

within budget, Aniqah then assisted with the pre-construction work for both Round 4 projects and was Assistant Project Manager for Perdekraal East wind farm when it entered construction.

Aniqah's passion lies in sustainable development and Mainstream is currently supporting her Post Graduate Diploma in Sustainable Development, which she is due to complete through Stellenbosch University's Sustainability Institute this year. In line with her studies and her career development plan, Aniqah's role is now Development Executive on our South African projects since September 2019.



Aniqah pictured at the site area for transporting final components to Kangnas and Perdekraal East wind farms

Case Study: Career Progression Path, Chile Denisse Castillo, Development Project Manager

Denisse Castillo joined Mainstream in 2011 as an external consultant to the GIS area. In 2017, she became a permanent employee as a GIS Specialist. In 2018, she joined the Development Team as a Development Executive and now she is a Development Project Manager. She currently manages the development of two solar PV projects, Pampa Tigre and Tata Inti, which sit in the Huemul and Copihue portfolios, within our Andes Renovables platform. She has also taken on two new wind projects, Arenas and Colina II, which are part of the Chile 3 platform.

For many years, Denisse headed up the social committee, organising and planning our corporate events, in addition to being part of the current "Comité Paritario" (joint committee), representing Mainstream Chile's employees.

Denisse earned her degree in Geography from the University of Playa Ancha, Valparaíso and holds Diplomas in

Environmental Project Planning from the Universidad Pontificia Católica, Santiago and Management of Engineering Projects, based on the PMI® model, from Adolfo Ibañez University, Santiago.



Denisse pictured at the opening event of the Atrevetec Solar Education Programme



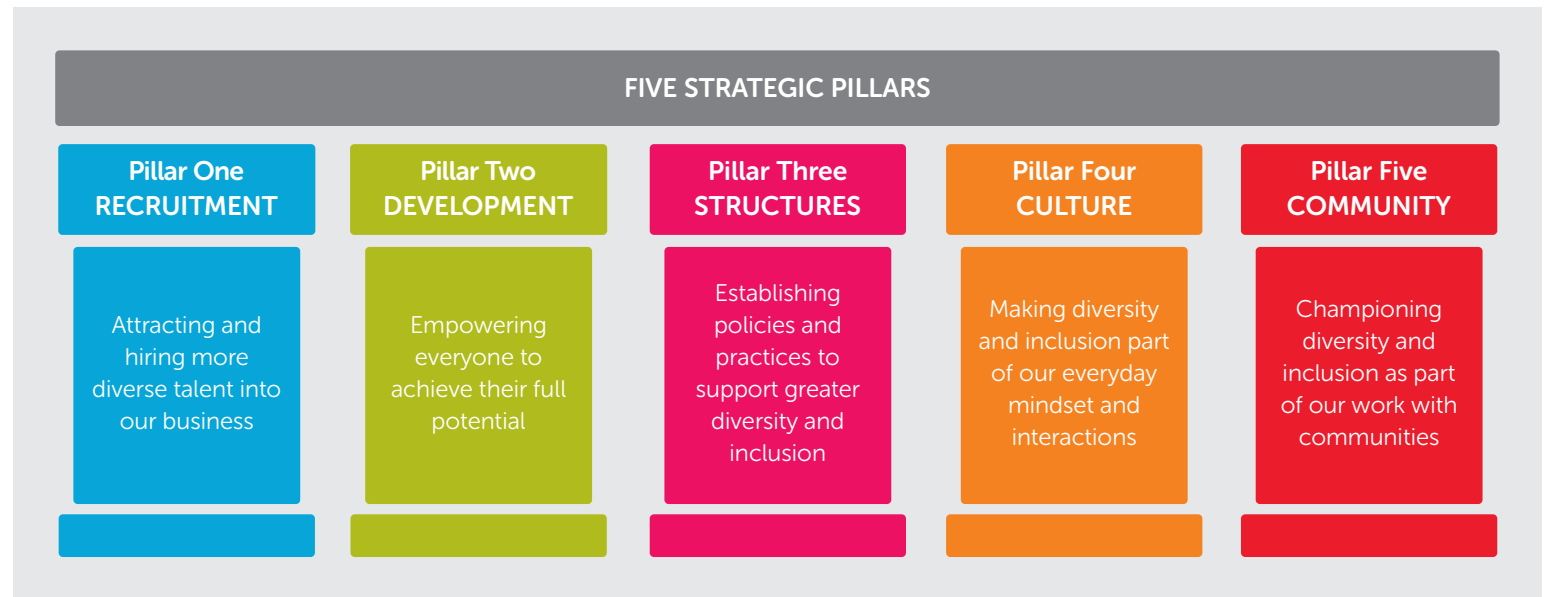
Diversity & Inclusion

We believe that there is a compelling business case for making Diversity and Inclusion (D&I) a priority for Mainstream. Embracing diversity helps us make better decisions, be more innovative, and operate more effectively across different cultures and markets. Our ambition is to be recognised as global leaders in bringing equality, diversity and inclusivity to the renewable energy industry.

In 2019, we developed a structured D&I programme, following input from employee focus groups and consultation with members of senior management teams across the group. The programme consists of a governance structure, strategy framework, local action plans and an overarching public policy that sets out Mainstream’s position on D&I. The programme also includes quantifiable goals

and targets with initial online surveys on D&I providing a baseline from which to measure improvements.

In 2020, the CSR committee will set KPIs to measure our performance against our D&I targets in the 2020 Sustainability Report.





“My experience in the Women in Wind programme has enabled me to gain practical and valuable advice from my mentor and build out my professional network. It has made me more confident so that now I can inspire, empower and support other women in the renewables industry.”

Mercia Grimbeek, Compliance Manager, South Africa.



Mainstream's Mercia Grimbeek (pictured fourth from left) participated in the GWEC Women in Wind inaugural programme in 2019

Women in Wind Leadership Programme

In 2019, Mainstream sponsored the Global Wind Energy Council (GWEC) and the Global Women's Network for the Energy Transition (GWNET) first Women in Wind Global Leadership Programme. The programme is designed to accelerate the careers of women in the wind industry, support their pathway to leadership positions, and foster a global network of mentorship, knowledge-sharing and empowerment. Mainstream's

Group Chief Finance Officer, Mary Quaney, participated in the role of mentor and Mercia Grimbeek from our Cape Town office participated as mentee.

The programme ran over the year and included virtual meetings, a specially designed learning and development programme with knowledge transfer webinars and skill-building elements for leadership, a week-long conference in Europe

including site visits and meetings and network building opportunities at major international energy events. The 2019 programme concluded at a ceremony at the World Future Energy Summit in Abu Dhabi in 2020.

Mainstream is delighted to sponsor the programme again in 2020, and continues to look for opportunities to promote gender equality and empowerment across the industry.



Safety milestone reached with more than one million construction hours worked without a single lost-time incident at Perdekraal East wind farm

“The renewables industry is on the rise in Chile and this growth must go hand in hand with high safety standards which allow employees to carry out their work sustainably and safely. This in turn will help to promote further growth in the industry.”

Xavier Rojas,
SHEQ Manager.

Mainstream is committed to achieving the highest standards of Health and Safety at all work locations. By planning, organising and assessing work activities, Mainstream ensures that all identified risks and hazards are reduced to a level that is as low as reasonably practicable. We are also committed to ensuring that our activities have minimal impact upon the environment.

Safety is our number one priority and is embedded in our company values. We strive to provide a safe and healthy environment for our employees and to promote a proactive safety culture. Safety management at Mainstream is overseen by our Chief Executive Safety Committee. This provides top level visibility and oversight of the management of safety in our organisation, and the committee is reflective of the importance we place on safety.

The Committee comprises our Executive Chairman, our Chief Executive, senior personnel from all our regions and the central SHEQ team. The group meets quarterly to review company-wide SHEQ performance. Amongst other topics, each meeting consists of:

- > A review of KPIs
- > ISO performance
- > Auditing performance
- > An update of ongoing SHEQ initiatives at our offices and site locations
- > A review of specific incidents and Mainstream's response.

We operate in a hazardous industry and it is not possible to remove all risks completely. It is with sadness that in 2019 a road accident resulted in the death of one of our subcontractor employees. The

accident remains under investigation and we will review the outcome to understand the circumstances of the incident, to avoid any recurrence and to ensure that all our colleagues, whether employees or contractors, keep safe and alert to the hazards of our work.

ISO 45001 Accreditation

In 2018, Mainstream Chile became the first energy company in Chile to obtain ISO 45001, the highest international standard for occupational health and safety management systems. This was followed in 2019 with Mainstream South Africa receiving accreditation under the ISO 45001 and ISO 14001 standards in respect of its development (DEVCO) and asset management (MAMSA) businesses. Our offices in Ireland completed the transition from OHSAS 18001 to ISO 45001 in 2019, while maintaining ISO 9001 and ISO 14001 accreditations.

The ISO 45001 standard has a new focus that calls on senior management to take a leading role in health and safety matters. It creates more opportunities for employees to be involved in this area through consultation and reinforces the importance of risk management. Our SHEQ management systems help provide a better understanding of Mainstream's key policies and procedures across our organisation, our supply chain and our contractors. Our management systems facilitate risk mitigation at the workplace. They help to create an incident and injury free working environment and reduce environmental impact as much as possible.



First wind turbines at Taiba N'Diaye wind farm, Senegal

Improving the Safety Culture

As we grow our business, more people will be exposed to the risk of on-site injuries and we are committed to the continual improvement in our health and safety approach. We are especially aware of the need to instil in our contractors the same attitude to safety that we strive to engender in our employees. In 2019, we ran a safety culture survey throughout the company, using the Energy Institute UK Hearts and Minds cultural change programme. As a result, local culture task forces at each business were assembled to put an action plan in place to help consolidate and mature our safety culture.

We aim to embed a safety culture that is characterised by continual learning and critical reflection of our own practices. We want to encourage an open mindset where contractors feel free to report events and learn from them. For example, in Chile, we are developing a 'Permit to Work' system for high risk activity. This will include a risk assessment, specifying the necessary qualifications and training required before an individual is permitted to undertake the activity.

We have a wider range of initiatives and campaigns to improve safety culture and reduce incidents. These include:

- > Training our employees on the systematic observation of workplace activities, conditions and associated workers' behaviours, to identify hazards and unsafe practices, as well as to recognise positive safe practices and conditions.

- > Instituting 'Safety Walks' where senior leaders interact with our employees and contractors, providing affirmation of good, safe work practices and behaviours, and correcting those practices and behaviours that are not acceptable.
- > Ensuring that all new employees have undergone SHEQ induction either at local offices or in the annual corporate induction training.
- > Promoting our 'Stop Work Authority' that gives every employee and contractor the right and obligation to stop work as soon as they identify an action or condition they believe to be unsafe.
- > Introduction of a series of podcasts using actors to simulate real-life examples of H&S incidents experienced by members of our SHEQ team. This is proving to be an innovative way to engage with our people on the need to be alert to dangers in the workplace.
- > Creating new SHEQ video content to assist in the delivery of key SHEQ messages at all of our locations.
- > Rolling out a travel app that provides information and advice on personal security while travelling, including preparations for travel, medical requirements, emergency contacts, as well as providing real-time notifications on changing situations, e.g. social unrest.
- > In Vietnam, observations include documenting the before and after status of the safety breach using photographic evidence. This helps bridge language barriers and ensures the desired compliance.

SHEQ Training

Training plays a critical role in embedding a safety culture. In 2019, Mainstream delivered an average 5.35 hours of SHEQ training per person, which more than doubles the two hours of training delivered in 2018. This measurement is calculated on the total of hours of training, divided by number of people covered. Over 3,500 people (Mainstream employees and contractors) received a form of SHEQ training, induction, or communication, either at project sites or offices. As well as being integral to the induction training for all new employees, training on specific SHEQ topics in line with legislative requirements is provided and further training as appropriate for each role. Contractors are also included in our training programmes and each office and project maintains a training record of all participants.



Mainstream Chile's SHEQ team organised a one-day 'Día la Seguridad' for all colleagues

SHEQ Case Study: Crane failure

The assembly of a wind turbine tower at the Aurora wind farm in Chile involved two cranes working together. While lifting a section of the tower into place, the jib of the main crane failed, causing it and the suspended tower section to fall to the ground. Fortunately, a ground level exclusion zone was in force thus avoiding injury to any personnel. The incident, however, resulted in a 33-day delay for one crane and a 133-day delay for the main crane. All hoisting and main crane activities were suspended until a thorough investigation and corrective 14-point Action Plan was implemented.



The lessons learned included:

- > amending contract requirements to include a crane specialist and competent hoisting specialist
- > requiring a quality plan and an inspection plan applicable during the testing of cranes and the hoisting of elements, both before and during assembly execution
- > auditing contractor compliance with inspection, maintenance and quality plans
- > verifying contractor compliance with Mainstream's hoisting standard.



Mainstream also used the event to engage with construction teams in South Africa to share learning and experience. Two sessions were organised by the Global SHEQ team and led by the team in Chile, which focused on teamwork, organisation and resources, and contract requirements. A total of 17 people participated by conference call, including the Head of Construction, O&M in Chile and SA, and both project and SHEQ managers.

This incident demonstrates the safety culture that we strive to embed in our workforce as we transfer knowledge from one region to another. Our safety culture is further entrenched through regular weekly and monthly meetings with contractors, where SHEQ events and other Key Performance Indicators are discussed.

As well as the immediate response to this incident, the event is also being used as a case study in our on-going SHEQ Alert programme. SHEQ Alert is a campaign to raise awareness of real safety issues, making the learning experience more relevant to employees and contractors.

These efforts are reflected in our improved lost time incident figures. In 2019, Mainstream reported that its contractors had eight Lost Time Incidents (LTI) averaging 9.5 lost days per incident. A total of 76 days were lost in 2019. This represents a considerable reduction on the 357 days lost in 2018.



Developed and constructed by Mainstream – Aurora wind farm (129 MW), Chile

Environment

Highlights

- > Zero Significant Environmental Events across five construction sites.
- > ISO14001 held in Chile, Ireland and South Africa.
- > Retained CDP A- Leadership status for climate change.
- > Rated CDP A- Leadership status for the Supplier Engagement Report.
- > CO₂ emissions avoided*: 1,390,506 tCo₂e
- > Established new KPIs to report waste generation in offices and project sites.

* through the operations of our wind farms in 2019 where we have an ownership position and operate the project.

Mainstream's core business puts the environment at the core of what we do. Our approach is designed to have a positive impact on the environment and on the sustainability of the communities and economies in which we operate. Our projects are largely based in developing countries that are vulnerable to the effects of climate change. It is vital that our efforts not only result in a reduction in carbon emissions but also in a just transition to a stable economy while protecting the natural environment.

There were no significant environmental incidents in 2019. A total of 42 minor environmental events were recorded in 2019 compared with 40 in 2018. Despite the uplift in recorded minor events, our performance is considered an improvement as in 2019 Mainstream was managing five construction projects compared with two in 2018. This improvement is as a result of a series of initiatives that been implemented including:

- > monthly environmental audits at project sites
- > a full-scale observation programme that also addresses environmental impacts based on the project Environmental Impact Assessment

- > open policy and culture to report environmental events
- > maintaining good relations with government agencies
- > open policy and culture to report environmental events, and
- > good emergency preparedness for environmental events like spills, waste control procedures, around the clock monitoring of actions associated to local fauna and flora impact through the project specific permits.

Mainstream is committed to complying with, and even influencing, environmental legislation. We aim to continually improve our environmental performance through the setting, implementing and monitoring of high environmental and sustainability targets. Our Global Development Standard ensures that we work to the highest environmental standards even when these exceed local legislation.

Environmental Management Systems

Mainstream takes responsibility for the environmental and ecological impacts of its activities in the development, construction and operation of renewable energy projects. We do this through implementing our environmental management systems (EMS). Our offices in Ireland, South Africa and Chile hold ISO 14001 certification.

Under the environmental management systems at each location, we set annual environmental objectives. These objectives are monitored throughout the year and our performance is measured against them. Meeting our objectives and setting new goals to be reached each year facilitates

our continuous improvement. Continuous improvement is another backbone of the ISO standard and something Mainstream is fully committed to.

Water

In 2019, we conducted benchmarking exercises to establish water consumption targets. We face challenges in obtaining data from offices that are leased and where metering is not under our direct control. However, we aim to report on fresh water consumption at offices and projects where feasible, and to increase the scope of this KPI as new metering is rolled out.

Our Environmental Footprint

We report on the energy consumption in our operations and in our travel, as well as the amount of emissions we offset through the operation of wind farms and solar parks in which we maintain an ownership position. We have taken steps to reduce travel-related emissions by enhancing our technology capabilities to facilitate flexible home working and encourage video-conferencing. Our transition to a cloud-based data solution will also see reductions in emissions related to our data centres.

We have participated in the annual Carbon Disclosure Project (CDP) for the last four years. In the 2019 reporting year, the CDP evaluation was aligned with the recommendations of the Taskforce for Climate-related Financial Disclosure. We were delighted to maintain our A- Leadership rating under this enhanced scrutiny. In 2019, we were also rated A- Leadership status for Supplier Engagement.



Climate Change – TCFD

In 2015, the Financial Stability Board established the Task Force on Climate-related Financial Disclosures (TCFD) to develop voluntary, consistent climate-related financial disclosures that would be useful in understanding material risks related to climate change. The Task Force released their recommendations in June 2017 that companies adopt a reporting framework to develop more effective climate-related financial disclosures. The framework has four sections: governance, strategy, risk management, and metrics and targets.

We believe that climate change is the most important question of all our lives, both economically and politically. As one of the largest pure-play developers of wind and solar plant in the world, we are ready to fulfil our mission to lead the global transition to renewable energy. We support the efforts of the TCFD and have considered the relevance of the framework to our reporting practice. We have set out below our initial consideration of the framework and will seek to develop this approach in future reporting cycles.

We report more fully on climate risks and opportunities in our annual submission to the Carbon Disclosure Project.

Governance

Our Board of Directors have ultimate responsibility for our response to climate change, including embracing the opportunity that the global energy transition presents, as well as mitigating the risks associated with climate change, such as extreme weather events, water crises, biodiversity loss and natural disasters. Among the sub-committees with a specific remit for climate-related risks are the Chief Executive's safety committee, the Risk and Investment committee and the CSR committee.

Strategy

In 2019, we undertook a major ten year forward planning exercise to inform our 2030 business strategy, which will be published later in 2020. This exercise included detailed analysis of climate and energy forecasts, technology trends and market evolution.

Our climate change strategy is informed by our vision of a world electrified by renewable energy. We want to help growing economies develop through the delivery of renewable energy capacity. We do this by focusing on the development of high-quality wind and solar assets. This means finding the best sites that are closest to the grid and are buildable.

CLIMATE-RELATED RISK

Transition Risk

The most material climate transition risk we face is political and legal risk. Our business is very focused on growth markets in APAC, LATAM and Africa and offshore. We are expanding in APAC, particularly in Vietnam and the Philippines. The CSR committee reviews a political risk summary on a quarterly basis. This includes an overview of country credit agency rankings, as well as Transparency International's corruption rankings and the Index of Economic Freedom, which includes measures such as ease of doing business, regulatory efficiency and the rule of law.

Physical Risks

As part of the environmental assessment process, undertaken as part of our Global Development Standard for each project under development, we assess the effect of climate change, including risk of floods, sea level rise, exposure to cyclones and other severe weather events, as well as the impact on our supply chain.

Climate Related Opportunity

According to the International Energy Association's Renewables 2019 Market Report, the share of renewables in global power generation is set to rise from 26% today to 30% in 2024*. Our global teams are actively developing a project development pipeline of 9.2 GW across Chile, Ghana, South Africa, Vietnam and the Philippines.

We are also pursuing the development of firm wind and solar power, i.e. delivering power 24 hours a day, seven days a week, 52 weeks a year. This involves a hybrid approach utilising a geographically diverse range of generation assets to limit the impact of localised day-to-day weather variations, strategically located generation facilities in relation to grid connection and developing battery storage.

Metrics and Targets

We measure the annual tCO₂e emissions (tonnes) offset by wind farms in which we have an ownership position. This figure was 1,390,506 tCO₂e at 31 December 2019. We also measure the MWh production from these wind farms as a percentage of expected P50 value (load factor). We have targets for the number of MWs in development in our business plan and we measure the actual number versus the business plan targets on an annual basis.

* IEA, Renewables 2019, <https://www.iea.org/news/global-solar-pv-market-set-for-spectacular-growth-over-next-5-years> accessed 4.2.2020

Case Study: Environmental workshops

Mainstream's Puelche Sur wind farm project in Chile attained local authority environmental approval in March 2019. As a part of the 1.3 GW Andes Renovables platform, its 51 turbines will have a 156 MW capacity when it becomes operational in 2021. This is the equivalent of the annual energy consumption of around 180,000 homes.

As part of the community engagement programme, Mainstream ran a series of creative workshops for primary schools in the region. This included a range of arts

and crafts activities, which highlight the beauty and importance of looking after nature and the environment, and included visits to the Senda Nativa Romahue Conservation Park.

"These activities touch on a number of the UN's Sustainable Development Goals, such as Quality Education and Climate Action, which are both extremely important for Mainstream." Senior Community Relations Executive Rodolfo Angel



Primary schools visit the Senda Nativa Romahue Conservation Park, Los Lagos, Chile



Mainstream's Luis Prieto presenting to the Charla Lichaf school in Los Lagos region, Chile

Community

Highlights

- > 90+ community initiatives delivered
- > 25,000 learners, teachers, community members impacted
- > 120 facilitators, counsellors and teachers employed.

We recognise the value of strong local partnerships and community engagement in the areas where we are developing, constructing and operating projects. Our sites are often in isolated areas where there are indigenous communities. We engage with the local community at the very start of our development process to keep them informed about the project development and to understand their needs so we can plan together the community investment strategy. We recognise our community investment strategy will be different in each area that we operate. In this section, we highlight different but complementary approaches with a common focus on respect and integrity across our markets.

Chile – Development Stage

We are at the early stages of our community investment plans in Chile. Our first step was to draw a stakeholder map, to get to know the area, understand who lives there and who we should be working with. We then engage with community leaders and partners to co-design projects and initiatives and incorporate their feedback into the programmes. Once

the programme is agreed, we sign a long-term contract with the community for the whole construction and operation period. We establish a community fund where we invest in projects that contribute to local development in their specific communities. We work in three major areas: education and capacity building, entrepreneurship and cultural heritage, which is especially important for indigenous people. We have provided over 300 opportunities for skills training to improve job prospects for adults. These include commercial driver training, food preparation courses, security training and business start-up advice. We have also launched an educational programme for schoolchildren, where we teach them about energy and climate change.

As our business in Chile moves several projects into the construction phase, we are working on projects to address the skills gap and build capacity. One example is our agreement with Atacama University to design a training programme to develop skills that can be applied in the solar industry. The co-operation agreement includes a series of training workshops that will cover a variety of themes including photovoltaic systems and solar energy analysis. This agreement will also give students the opportunity to participate in guided technical visits of the solar projects that Mainstream is currently developing in the region.

Across all our projects in Chile, we have reached over 2,000 learners from pre-school through to tertiary education, and established over 600 training opportunities for community leaders and educators. We also supported the employment of 22 facilitators to deliver community projects.

Our colleague and friend, Ale Alvarez

Last year, we sadly said farewell to our beloved colleague Alejandra (Ale) Alvarez Blanlot. Ale joined Mainstream in 2012 and led our corporate affairs and communities' teams in Latin America. She was an immensely talented and popular colleague inside and outside the business. In 2019, ACERA, Chile's renewables trade body, awarded her "Member of the Year" for her outstanding contribution to the sector. In May 2019, Ale underwent heart surgery and died the following month. Our thoughts are with her husband Rodrigo, and all her family. In 2020, we will be launching a series of initiatives in her memory, in support of sustainable development.



Alejandra Alvarez



Mainstream Chile and the University of Atacama sign co-operation agreement to develop training programme



Catalina Vargas, facilitator of Mainstream's 'Creative Encounters with Flora and Fauna' school programme



Mainstream Chile team at Paillaco Country School Science Fair, Valdivia Province of Los Rios Region

Chile - Community initiatives delivered in the Development Stage* during 2019.

Category	Summary	Number of programmes delivered	Facilitators/ counsellors/ teachers employed	Number of learners/ community members impacted
Sport	Support for local sports club	1	-	15
Training workshops	Skills training courses in food, driving, crafts and organic waste management	4	2	325
Environmental Initiatives	Community activity highlighting renewable energy and recycling programmes	3	-	11,350
Cultural and Heritage	Supporting local cultural heritage, including sponsorship of local festivals and research book	7	1	621
Local Development & Community Infrastructure	Improving local infrastructure, including construction of community buildings, street lighting and road upgrades	24	-	2,315
Community Strengthening	Mediation workshops, developing community development plans and organisational strengthening	7	6	606
School programmes - Primary and Secondary	Programmes in STEM subjects, environmental education, skills training and physical activity	12	13	2,165
School programmes - Tertiary	Develop training and technical talks on solar energy	2	-	115

*Delivered across ten project sites: Alena, Caman, Ckani, Cerro Tigre, Entre Rios, Pampa Tigre, Puelche Sur, Rio Escondido, Tata Inti, Tchamma.



Funding for new computer connected smart boards at the Loeriesfontein High and Primary school provided by Khobab wind farm

understand the financial input and where the outflow of financial resources takes place, and whether there are opportunities to stem these flows, enriching the community by capitalising on their own resources. The second part of the workshop looks at establishing a vision for the community where the identified resources and assets are optimised. Community groups work together to draft project plans and present these to the workshop participants. A list of agreed projects is then identified, and a grant administrator appointed to provide seed funding. A follow-up meeting is organised to track progress, not just focusing on financial gain but also on other positive impacts such as social cohesion.

Khobab wind farm and its sister project, Loeriesfontein wind farm, entered operation in December 2017 as part of our Africa joint venture, Lekela Power. Their 122 turbines have a combined generating capacity of 280 MW – enough to power around 240,000 South African homes a year.



Noupoort wind farm continues its support of the local Early Childhood Development Centre



Loeriesfontein and Khobab wind farms sponsored the women's pop-up health clinic

South Africa – Operational stage

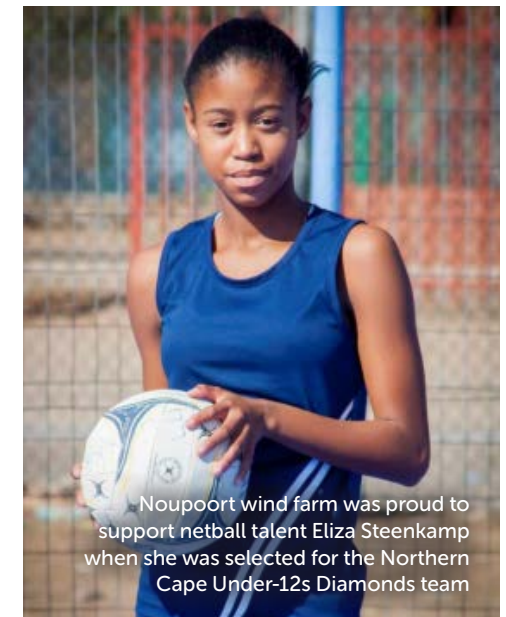
Mainstream Asset Management South Africa (MAMSA) is contracted to deliver economic development and social economic development initiatives at three operational wind plant developed and constructed by Mainstream in which it now holds a minority interest.

As our presence in South Africa is more established and our initial community programmes more embedded, we took the decision to change our strategy throughout the region. The change involves moving from a needs-based approach that can sometimes lead to a dependency on the donor, to one that is more empowering and sustainable. We call this approach Asset-Based Community Development or ABCD strategy. We have rolled it out across five wind farms and four communities.

The strategy involves convening workshops with community representatives to discuss the assets that are present in the community. Examples of these are: natural assets, economic assets, local knowledge, human resources. The next exercise is to

An example of this approach is the funding of seven smart boards in two schools in Loeriesfontein. The technology is said to have revolutionised the classroom, with the touchscreens allowing students to work together in groups and take a hands-on approach to problem-solving. They also allow teachers to use the internet to enhance their lessons with online resources and create a more engaging experience.

The Smart Boards initiative forms part of the Loeriesfontein and Khobab wind farms' focus on education, which also covers the funding of foundation phase as well as maths and science teachers, skills training, literacy and a maths numeracy programme. Education is a common theme across all our projects in South Africa, where our programmes have reached almost 2,000 beneficiaries, as well as providing employment for around 100 teachers, facilitators, social workers, counsellors and practitioners.



Noupoort wind farm was proud to support netball talent Eliza Steenkamp when she was selected for the Northern Cape Under-12s Diamonds team

South Africa - Community initiatives delivered in the Operational Stage* during 2019.



Category	Summary	Number of programmes delivered	Facilitators/ counsellors/ teachers employed	Number of learners/ community members impacted
Early Childhood Development	Raising pre-school learning standards, provide workshops, mentoring and support to early learning centres	6	28	619
School - Primary and Secondary	STEM support, literacy programme, afterschool care	11	32	2,186
Tertiary Bursury	Full bursary covering tuition, transport, accommodation and meals for 15 students	2	-	16
Community Support	Substance abuse support, counselling service, motivational speaker, Mandela day initiatives including development of facilities at school and Youth Day	7	24	3,536
Health	Health clinic for women	1	2	60
Sport	Sports field upgrade and Sport League	2	13	577
Enterprise Development	Supported funding and/or facilitated business centre usage for six SMME enterprises and one co-operative	3	-	362

*Delivered in 2019 across: Noupoort, Loeriesfontein and Khobab wind plants



Mainstream sponsored a one-day capacity building event for provinces in Vietnam

Vietnam – Developing the Industry

In June 2019, Mainstream sponsored and hosted a one-day renewable energy capacity building event for provinces in Vietnam together with the Vietnamese Ministry of Foreign Affairs (MOFA), the Global Wind Energy Council (GWEC) and the European Climate Fund (ECF). The programme ‘Overview of renewable energy in Vietnam: Challenges and Opportunities’ was attended by 50 leaders from 24 provinces across Vietnam and focused on providing,

- > an overview of the global renewable energy industry
- > renewable energy trends and developments in Vietnam
- > details of opportunities renewable energy can bring to the provinces/regions, including FDI investment attraction, job creation, and potential supply chain development
- > information on the challenges investors are facing, and the support/assistance that local authorities could provide to businesses.

Mainstream will continue to roll-out programmes in 2020 focused on areas of knowledge transfer to further enhance developing a Vietnamese renewable energy industry.



Attendees at the Capacity Building event, June 2019



Capacity building certificate award ceremony concluding the one-day event



5

Our 2019 Sustainability KPIs

Developed and constructed by Mainstream
Noupoort wind farm (79 MW), South Africa

Mainstream Renewable Power Sustainability Report 2019



Sarco wind farm (170 MW), Chile, operational 2019

Our 2019 Sustainability Performance

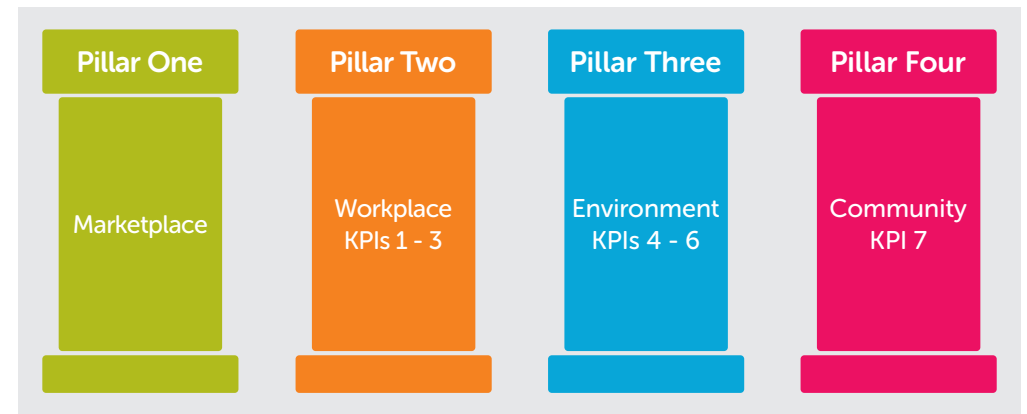
At Mainstream, we believe that commercial success and a commitment to sustainable development are interdependent, and view sustainability excellence as a mark of operational and management quality.

In the following pages, we compare our sustainability performance of 2019 next to our 2018 base year for reporting, and continue to disclose if the KPI has been met, partially met or not met and accompany this with a summary.

During 2019, as our business has grown and expanded into new emerging markets, the CSR committee agreed to include additional KPIs, particularly focusing on Governance and Ethical Business Practice to ensure we

emulate the requirements of public listed companies in terms of governance structures, policies, procedures and transparency.

This Report is considered to be reflective of the material, economic, social and environmental issues the company faces as set out in the KPIs.



KPI 1 – GOVERNANCE AND ETHICAL BUSINESS PRACTICE

Mainstream recognises the importance of good governance and seeks to emulate the requirements of public listed companies in terms of governance structures, policies, procedures and transparency. We have a zero tolerance to bribery and corruption, and our colleagues affirm their awareness and adherence to our policies annually.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
GE 1 Governance Bodies	GE 1.1 Annual Compliance Statement Each director of Mainstream Renewable Power Limited signed a Compliance Statement each quarter confirming their compliance with the Mainstream Code of Conduct and Anti-Bribery and Corruption Policy.	Met	Partially Met	In 2019, the quarterly compliance statements were replaced with one annual statement and were broadened to address statutory and fiduciary duties, political donations, conflicts of interest and training. The scope was expanded to include all directors of all group subsidiary companies and General Managers. Achieved 90% completion of annual statements by January 2020.
	GE 1.2 Annual Review of Board Compositions & Structures A review of the composition and structure of the boards of each of our group subsidiary companies takes place to ensure we have the right people appointed in the right jurisdictions to direct the management of our subsidiaries.	Met	Met	In 2019, quarterly compliance review meetings took place to monitor and review financial, tax and governance compliance across all group companies. These reviews included the composition and structure of our subsidiary boards.
	GE 1.3 Annual Board report on tax strategy The board is presented with a report on the current tax strategy of the Mainstream Group.	New KPI for 2019	Met	The 2019 Tax Strategy Report was presented to the board at our first board meeting in 2020 to ensure we are compliant from a tax perspective in all the jurisdictions where we operate.

KPI Indicators	Description	2018	2019	Comment
GE 2 Anti-Bribery & Corruption	GE 2.1 Annual ABC Training employees All Mainstream employees and directors are required to complete mandatory Anti-Bribery and Corruption training each year.	Met	Met	Anti-Bribery and Corruption training took place in Q2, 2019 for all colleagues. The training content was compiled based on the most up-to-date anti-bribery and corruption legislation and was provided in English, Spanish and Vietnamese. Our staff training was also made available to key suppliers and third parties.
	GE 2.2 ABC Group Risk Assessment Identify and address any risk areas that exist within the business. This assessment looked at bribery and corruption risk and covered key areas, including our corporate governance structures, board sub-committees, top level commitment, our code of conduct and group compliance policies, our company culture, employee awareness and training, recruitment processes, accounting procedures, expenditure approval protocols and partnerships.	New KPI for 2019	Met	In 2019, a risk assessment was carried out from a group level perspective to identify and help address any risk areas that exist within the business. Local compliance workshops for our employees, as well as compliance workshops with new business partners, have been identified as focus areas for 2020.
	GE 2.3 Establish Global Ethics and Compliance Committee The committee members serve as a local point of contact for ethics and compliance related queries or concerns, assist with the roll out of staff training and contribute to the annual code of conduct review.	New KPI for 2019	Met	A Global Ethics and Compliance Committee was established which comprises of one representative from each platform. In 2019, additional anti-bribery and modern slavery training was provided to the Ethics Committee and a specific ethics training module will be rolled out in 2020 for committee members. The committee incorporates the compliance champion programme that was established in 2018.
	GE 2.4 Annual Review of Code of Conduct Review the Mainstream Code of Conduct to ensure its content is relevant and fit for purpose across all markets. It is also reviewed in light of any legislative changes in the regions where we operate.	New KPI for 2019	Met	In 2019, we conducted a comprehensive review and benchmarking exercise for our Code of Conduct. The 2019 revision includes a specific anti-bribery and corruption schedule for each region where we operate, setting out the local laws and penalties, as well as local rules around gifts and hospitality. Our Code of Conduct is promoted internally through internal communications and on our SharePoint sites and externally on our corporate website in English, Spanish and Vietnamese languages. The revised Code of Conduct includes our group compliance policies and was adopted by the board in September 2019.

KPI Indicators	Description	2018	2019	Comment
GE 3 Human Rights	GE 3.1 Modern Slavery Statement Published Ensure Mainstream's Modern Slavery Statement is in place and approved by the Board of Directors, formalising the company's agreement to operate within the (UK) Modern Slavery Act 2015.	Met	Met	Our Modern Slavery Statement for the 2018 financial year was published on our website in line with the statutory deadline of 30 June 2019. The 2019 statement will be issued in June 2020.
	GE 3.2 Modern Slavery & Human Trafficking Policy Implemented The Mainstream Modern Slavery and Human Trafficking Policy sets out Mainstream's zero tolerance of all forms of human rights abuses, as well as the approach Mainstream will take should any breaches occur.	New KPI for 2019	Met	The Mainstream Modern Slavery and Human Trafficking Policy is published in our Code of Conduct and is freely accessible to all employees and third parties.
	GE 3.3 Modern Slavery & Human Trafficking Questionnaire Implemented The Modern Slavery and Human Trafficking Questionnaires are issued to new partners and key suppliers with the purpose of assisting us with assessing the risk of slavery and human trafficking.	New KPI for 2019	Met	In 2019, we required potential new partners and key suppliers to complete these questionnaires. The Modern Slavery and Human Trafficking Questionnaires also include questions around bribery and corruption risk. Depending on the results of the questionnaires, we may insist that Mainstream's anti-bribery training is undertaken, which is especially relevant for prospective partnerships.
	GE 3.4 Modern Slavery & Human Trafficking Contractual Clauses Implemented Contractual clauses prohibiting any form of modern slavery or human trafficking are now part of all Mainstream contracts.	New KPI for 2019	Met	In 2019, we introduced standard contractual clauses which must be included in all Mainstream contracts. All contracts also include a mandatory clause accepting the terms of the Mainstream Code of Conduct, which in turn contains our Modern Slavery and Human Trafficking Policy.
	GE 3.5 Annual Review of Whistleblowing Policy Ensure Mainstream Whistleblowing Policy is freely accessible to all employees and provides for confidential reporting on any matter deemed to be in breach of company policies, including human rights violations.	Met	Met	Our Whistleblowing Policy was reviewed and updated during 2019 and is now incorporated within the Mainstream Code of Conduct. Our Whistleblowing Policy is freely accessible to all employees and third parties.

KPI 2 - LABOUR PRACTICES

We strive to create an environment that attracts talented people and that enables them to grow and develop into our leaders of tomorrow. Our values create the common language that binds us, and our vision creates a single purpose that attracts like-minded people.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
LP 1 Annual Performance and Succession Planning	LP 1.1 Performance Management Managers to set annual performance management objectives with employees.	Met	Met	Managers set objectives with their teams during January 2019. These objectives were reviewed mid-year, amended and updated.
	LP 1.2 Key Roles with Succession Planning Senior managers to identify key roles in the business that require a successor to ensure business continuity.	Met	Met	In 2019, we targeted to have succession plans in place for $\geq 90\%$ of key roles identified. By year end 91% of the key roles had an identified successor with a development plan in place. Thirty-eight employees were promoted during 2019.
	LP 1.3 Performance Management Reviews All performance management reviews to take place before 31 December 2019.	New KPI for 2019	Met	This is a new KPI established for 2019 to ensure that all end of year performance reviews take place before 31 December 2019. This target was met in full in the reporting year.
LP 2 Employee Engagement	LP 2.1 Annual Employee Engagement Survey Annual employee engagement survey to be completed by October.	Met	Met	The 2019 Employee Engagement survey was launched in September with the results presented to the Senior Management Team on 31 October and to the Board on 21 November.
	LP 2.2 >95% Employee Participation in Employee Engagement Survey Achieve greater than 95% participation in the employee engagement survey.	Met	Met	Mainstream continued to receive high levels of participation in the annual survey. In 2019, the company achieved a rate of participation equal to 99%.

KPI Indicators	Description	2018	2019	Comment
LP 2 Employee Engagement	LP 2.3 >80% Group Employee Satisfaction Level Achieve overall satisfaction rating greater than 80% in the 2019 employee engagement survey.	Met	Met	In 2019, Mainstream maintained an overall satisfaction rating of 84%.
	LP 2.4 Individual Platform Satisfaction Level Benchmark overall 2019 employee satisfaction levels against 2018 percentage levels.	Chile: 84% N America: 79.5% UK: N/A Ireland: 87.4% SA: 81.7% APAC: 77.9%	Africa: 85.6% LATAM: 83.2% ROI/UK: 83% Philippines: 86.4% Vietnam: 87.3%	Comparisons with previous year on year performance is not possible because of a change in reporting regions. However, the data reported in the 2019 survey indicates colleagues are highly satisfied across all markets with satisfaction levels over 83% across all regions. These ratings further evidenced by Mainstream's certification as a "Great Place to Work" by the Great Place to Work Institute Ireland.
L 3 Employee Demographics	LP 3.1 Employee retention Turnover rates <10%.	Met	Met	In 2019, the company's ability to retain staff throughout the year was met with 8% employee turnover during the year.
	LP 3.2 Employee retention (post probation period) Minimise turnover to less than or equal to 5%.	Met	Met	During 2019, 83 new employees joined the company. Retention of new hires post probation was at 95.5%.
LP 4 Training	LP 4.1 Employee training Each employee with plus 12 months service to receive a minimum of 24 hours (three days) training each year.	Met	Met	Achieved an average of 48 hours (six days) training per person for 2019, this includes Corporate Induction, Diversity and Inclusion, State of the Art programmes.
	LP 4.2 Employee SHEQ training Each employee to receive a minimum of two hours SHEQ training each year.	Met	Met	Employee SHEQ training averaged 5.35 hours in 2019.
	LP 4.3 Employee SHEQ Induction Each new employee to receive induction.	Partially Met	Partially Met	96% of new hires received a fully comprehensive SHEQ induction, either in Dublin as part of the global induction programme and/or at their office location. New colleagues joining the company in December received trained in January and February 2020.

KPI 3 - WORKFORCE HEALTH AND SAFETY

We are committed to keeping our employees and contractors safe. We aspire to the highest standards of health and safety in the workplace and at our operational sites. We monitor closely both actual incidents and those hazards with the potential to become serious incidents. In this way, we seek to continuously improve our safety procedures and the wellbeing of our workforce.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
WH 1 Health and Safety Management	WH 1.1 ISO-45001/18001 Certification (Offices) Achieve certification in occupational health and safety management systems OHSAS 18001/ISO 45001 for offices in Chile, South Africa and Ireland.	Met – Ireland Met – Chile Partially Met – SA	Met – Ireland Met – Chile Met – SA	In 2019, Mainstream South Africa's Development company (DEVCO) and Asset Management company (MAMSA) received certification under ISO 45001. Mainstream Ireland office completed the transition from OHSAS 18001 to ISO 45001. In 2018, Mainstream Chile achieved ISO 45001 certification.
	WH 1.2 ISO-45001 Certification (Projects/ Operational Sites) Achieve accreditation OHSAS 18001 and ISO 45001 in locations where we have operational sites.	Met – Chile Not Met – SA	Met - Chile Not Met – SA	Mainstream Chile achieved certification for the Negrete wind plant in 2018. In South Africa, a decision has not yet been taken by the Board of the project company to achieve accreditation for the three operational wind farms.
WH 2 Total Recordable Injury Rate	WH.2.1 SIP* Frequency Rate per Million Hours (Target ≤6 per million hours)	Updated KPI and target in 2019.	Met 3.59 SIPs per million hours worked by employees and contractors	In 2019, we set a target of ≤6 per million hours for Significant Impact or Potential (SIP's). These are events that can be a near miss, medical treatment, LTI, and importantly have the potential to cause serious harm or injury. There were nine Significant Impact Potential ("SIP") events in 2019. None of these led to an LTI.

*Significant Incidents are high hazard situations which could lead to fatalities and/or serious injuries if management controls are not complied with, absent or ineffective. These include Incidents and Workplace Hazards associated with High Risk Activities, and involve or have the potential for Fatalities and or Serious.

KPI Indicators	Description	2018	2019	Comment
WH 2 Total Recordable Injury Rate	WH 2.2 LTI* Lost Day Rate per Million Hours (PMH)			A total of 76 days were lost in 2019 compared with 357 in 2018 (78% improvement).
	No recorded lost time incidents or lost day			
	Employee	Met	Met	
	Contractors	Not Met	Not Met	
		13 LTIs averaging 27 lost days per incident.	8 LTIs, averaging 9.5 lost days per incident.	
	WHS 2.3 Number of Fatalities			We had zero fatalities for employees and contractors in 2019. It is with sadness, however, that in 2019 a road accident resulted in the death of one of our subcontractor employees in South Africa.
	Zero at any project stage during 2019			
	Employees	Met	Met	
	Contractors	Met	Met	

*Lost Time Incident (LTI) – A work related incident where a person suffers an Occupational Injury or Illness and they are away from their work or unable to perform their normal work duties for more than 1 day (or work shift) after the incident, excluding the day of the incident.

KPI 4: ENERGY USE AND EMISSIONS (GHG)

We aim to minimise our energy consumption in our operations and to offset these through the operation of renewable energy projects in which we have a share of ownership. We participate in the Carbon Disclosure Project to help us enhance our measurement and management of our environmental impact.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
EU 1 Greenhouse Gas Emissions GHG in CO ₂ e	EU 1.1 Scope 1 emissions (tCO₂e) Gross negative/displaced emissions from wind farms and solar in operation.	-1,000,040 tCO ₂ e	-1,390,506 tCO ₂ e	Increased due to higher MWh production from three South African wind plant compared to 2018.
	EU 1.2 Avoid Tonnes of CO₂	New KPI in 2019	-1,386,032 tCO ₂ e	Net tCO ₂ avoided.
EU 2 Total Energy Consumption	EU 2.1 Total Energy Consumption Scope 2 tCO ₂ e – purchased or acquired electricity consumption. Scope 3 tCO ₂ e - overall business travel.	Scope 2: 1,700 tCO ₂ e Scope 3: 1,893 tCO ₂ e	Scope 2: 1990.78 tCO ₂ e Scope 3: 2483.16 tCO ₂ e	Increased mainly due to higher emission factor used for electricity imports on South Africa wind farms. Increased due to more employee flights in 2019 than 2018 due to additional employees and project activity.
	EU 2.2 Energy Intensity in weight of CO₂/MWh Our emissions per unit of energy generated tCO ₂ e / MWh for reporting year 2019.	-0.86 tCO ₂ e/MWh	-1.03511 tCO ₂ e/MWh	Increased mainly due to: 1. Higher emission factor used for electricity imports on South Africa wind farms. 2. Management ceasing at Negrete wind farm in Chile midway through the year, as Chile has a much lower emission factor than South Africa.

KPI 5: WASTE AND HAZARDOUS MATERIALS

We work in hazardous conditions and strive to minimise our environmental footprint by managing our environmental impacts. We are continually improving on our management of environmental events and aim to ensure the bio-diversity of the area is maintained during, and reinstated to its natural state once projects are complete.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
WH 1 Reportable Environmental events	WH 1.1 Projects Zero Significant Environmental Events (SEE) across our projects in construction.	Updated KPI and target in 2019.	Met	During 2019, we had no Significant Environmental Events (SEE). A Mainstream SEE, within the project boundaries, is where the environmental event triggers a formal notification to local, regional or national regulatory environmental authorities. We recorded 42 minor events across our five construction sites.
	WH 1.2 Operations Zero Significant Environmental Events (SEE) across our operational projects.	Updated KPI and target in 2019.	Met	
WH 2 Total Waste by Type	WH.2.1 Non-Hazardous Waste (KG) Offices Target to be determined in 2020.	New KPI for 2019	8,106 Kg	Mainstream is conducting a benchmark exercise in 2019 to establish waste generation targets to be reported against from 2020 onwards.
	WH.2.2 Non-Hazardous Waste (KG) Projects Target to be determined in 2020.	New KPI for 2019	109,898 Kg	
	WH3.1 Hazardous Waste (KG) Offices Target to be determined in 2020.	New KPI for 2019	720.3 Kg	
	WH3.2 Hazardous Waste (KG) Projects Target to be determined in 2020.	New KPI for 2019	44,197 Kg	

KPI 6: PROJECT LIFECYCLE AND RELATED ECOLOGICAL IMPACTS

We manage closely the environmental impact of our offices and operational sites, minimising any adverse impact on the environment and ensuring our projects meet the highest environmental standards. By developing renewable energy projects that avoid CO₂ emissions, we contribute to sustainable emissions pathways.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
PL 1 Environmental Management System	PL1.1 ISO 14001 accreditation (offices) Receive accreditation for our environmental management systems (ISO 14001) across our offices.	Met – Chile Met – Ireland Partially Met – SA	Met – Chile Met – Ireland Met – SA	In 2019, our South Africa Cape Town office received accreditation for both its Development (DEVCO) and asset management companies (MAMSA).
	PL 1.2 ISO-14001 Certification (Projects/ Operational Sites) Receive accreditation for our environmental management systems (ISO 14001) across our projects/operational sites.	Met – Chile Not Met – SA	Met – Chile Not Met – SA	In South Africa, a decision has not yet been taken by the Board of the project company to achieve accreditation for the three operational wind farms.
PL 2 Product and Services Lifecycle	PL 2.1 MWh Production vs Planned Meet and/or outperform MWh production for 2019 in line with expected P50 value (load factor).	Not Met – Chile Not Met – SA	Met – Chile Partially Met – SA	The total production for operational wind plant totalled 1,107,107 MWh against planned MWh of 1,200,962 in 2019. Chile: Negrete (33 MW) – met 101.03 % of its expected P50 value. South Africa: Noupoort (79 MW) – met 101.6 % of its expected P50 value. Loeriesfontein (138 MW) – met 90.1 % of its expected P50 value. Khobab (137 MW) – met 86.2 % of its expected P50 value.

KPI Indicators	Description	2018	2019	Comment
PL 2 Product and Services Lifecycle	PL 2.2 CO₂ Emissions Avoided Recorded amount of tCO ₂ e emissions (tonnes) offset by wind farms in which we have an ownership position for the year ended 31 December 2019.	1,386,805 tCO ₂ e	1,390,506 tCO ₂ e	Chile: Negrete (33 MW) – 23,996 tCO ₂ e * South Africa: Noupoort (79 MW) – 331,166 tCO ₂ e Loeriesfontein (138 MW) – 515,826 tCO ₂ e Khobab (137 MW) – 519, 518 tCO ₂ e * Mainstream management of the Negrete project terminated mid-year.
	PL 2.3 MW in Development Number of MWs in development vs business plan targets.	Chile: 3,143 MW SA: 4,123 MW	Chile: 2,643 MW SA: 5,520 MW Ghana: 150 MW Vietnam: 800 MW Philippines: 70 MW	In Chile at year end, the company had a total of 2,643 MW in development, exceeding its development business plan targets of 1,173 MW. South Africa's development pipeline is 5,520 MW. The business plan target was to have 3,133 MW in Development. In addition, Mainstream has 800 MW in Vietnam, 70 MW in the Philippines and 150 MW in Ghana. Total Global Pipeline: 9.2 GW.
	PL 2.4 MW in Construction Number MW's in construction vs business plan targets.	Chile: 299 MW SA: 250 MW	Chile: 574 MW SA: 250 MW	Chile: Phase 1 of the Andes Renovables platform, Condór (three wind and one solar) entered construction in late 2019. In Q4 2019, the Sarco and Aurora wind farms (299 MW) in Chile became operational, as did the Raragh wind farm (12 MW) in Ireland. South Africa: Two wind farms are in construction (250 MW) and expected operational in mid-2020.
PL 3 Environmental Lifecycle	PL 3.1 Projects in Development with Environmental Consent Total number of projects in development with environmental consents at end 2019.	40	39	At the end of 2019, 39 projects in Mainstream's development portfolio of 65 projects had received environmental permits. This does not include projects in construction or operations with environmental permits.

KPI 7: COMMUNITY IMPACTS AND LOCAL BENEFITS

We recognise that working closely with our communities is a fundamental part of any project development. We engage early and often to get local insights and consider all views to help shape our projects and to get acceptance within communities. Our community relations teams work closely with local community representatives to better understand their needs and put plans in place to help support initiatives that are important to them.

Related SDG's:



KPI Indicators	Description	2018	2019	Comment
CL1 Impact of projects on local communities	CL 1.1 All active projects have community plans in place.	Met – Chile Partially Met – SA	Met – Chile Met – SA	All plans in place in Chile and South Africa at end of 2018 for 2019.
	CL 1.2 Implementation of project milestones. Achieve greater than 90% implementation of our 2019 project milestones in each project community plan.	Met – Chile Partially Met – SA	Partially Met – Chile Partially Met – SA	In Chile, there are nine projects with community plans in place. Of these, six projects have exceeded the target and reached 100% implementation, one met target of 90% with two projects at 85% implementation. In South Africa, two wind farms met this milestone, Noupoort and Loeriesfontein. Khobab wind farm achieved 85% implementation.



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